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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

CHANGE OF DIRECTORS CHANGE IN COMPOSITION OF BOARD COMMITTEE AND CHANGE OF AUTHORISED REPRESENTATIVES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director**”) of WAI HUNG GROUP HOLDINGS LIMITED (the “**Company**”) announces that Ms. Rita Botelho dos Santos (“**Ms. Santos**”) has tendered her resignation as an independent non-executive Director and the chairlady of the audit committee (the “**Audit Committee**”) of the Company with effect from 14 October 2024 due to her decision to devote more time to her other social works commitments.

Following the resignation of Ms. Santos, Mr. Lai Chi Leung, an independent non-executive Director, will be appointed as the chairman of the Audit Committee with effect from 14 October 2024.

Ms. Santos has confirmed that she has no disagreement with the Board and that there are no matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Ms. Santos contribution to the Company during her tenure of office.

APPOINTMENT OF DIRECTORS

The Board further announces that with effect from 9 October 2024:

- (i) Dr. Chew Chee Wah (“**Dr. Chew**”) has been appointed as an executive Director; and
- (ii) Mr. Lum Pak Sum (“**Mr. Lum**”) has been appointed as an independent non-executive Director and a member of Audit Committee.

Biographical Details of Dr. Chew

Dr. Chew, aged 60, holds a Doctor of Philosophy in Business Administration from Nueva Ecija University of Science and Technology in the Republic of the Philippines. Dr. Chew is a fellow member of the Australia Association of Taxation and Management Accountants. Dr. Chew has accumulated over 30 years of extensive working experience in corporate management, advisory and restructuring.

Dr. Chew has served as an independent director with Greenpro Capital Corp., the shares of which are listed on NASDAQ (NASDAQ: GRNQ) since 1 June 2024.

Dr. Chew is an independent non-executive director of Imperial Pacific International Holding Limited (“**IPI**”), a limited liability company incorporated in Bermuda and listed on the main board of the Stock Exchange (stock code: 1076), from 10 October 2023 to 31 July 2024. Prior to joining IPI, the trading of shares of IPI had been suspended since 1 April 2022. Dr. Chew was appointed as an independent non-executive director of IPI to oversee and assist with the share trading resumption application and possible loan restructuring and rescue actions of IPI. IPI was ordered to be wound up (the “**Winding-up Order**”) in accordance with the applicable laws of Hong Kong on 15 April 2024 and the Official Receiver by virtue of her office becomes the provisional liquidator of IPI, and the listing of IPI’s shares was cancelled with effect from 9:00 a.m. on 17 June 2024. Dr. Chew confirmed that he is not one of the respondents of the Winding-up Order nor a party of such winding up proceedings and is not aware of any actual or potential claim that has been or will be made against him because of the above.

Dr. Chew had been an executive director with Natural Dairy (NZ) Holdings Limited (“**Natural Dairy**”), a limited liability company incorporated in the Cayman Islands and listed on the main board of the Stock Exchange (stock code: 462), since March 2017. Prior to joining Natural Dairy, the trading of shares of Natural Dairy had suspended since 7 September 2010 and it had been under provisional liquidation since 22 December 2016. Dr. Chew was appointed as an executive director of Natural Dairy to oversee the resumption proposal and restructuring work. Natural Dairy submitted the new listing application to the Stock Exchange on 31 August 2021. During the Covid crisis, the Listing Committee of the Stock Exchange considered that Natural Dairy had failed to implement the resumption proposal on 28 November 2022, the listing of shares of Natural Dairy was cancelled on the same day.

From 22 May 2014 to 29 April 2016, Dr. Chew was the executive director of Tai Shing International (Holdings) Limited (“**Tai Shing**”) (now known as hmvod Limited) (stock code: 8103) and was appointed as the chairman of Tai Shing on 29 July 2014.

From 19 November 2014 to 11 May 2015, Dr. Chew was the chairman and non-executive director of Golden Shield Holdings (Industrial) Limited (stock code: 2123), the listing shares were cancelled on 2 August 2021, and was primarily responsible for overseeing the restructuring exercise and legal proceedings.

From December 2011 to April 2014, Dr. Chew worked in Shenzhen, the People’s Republic of China as a manager in the corporate finance advisory department of Deloitte & Touche Financial Advisory Services Limited.

Save as disclosed above, as at the date of this announcement, Dr. Chew (i) does not hold any other positions with the Company or other members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Dr. Chew has entered into a service agreement with the Company for a term of 1 year commencing from 9 October 2024 and his appointment will continue thereafter unless and until terminated by either party giving three months’ written notice in accordance with his service agreement. As a Director, Dr. Chew is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Memorandum and Articles of Association of the Company.

Dr. Chew’s remuneration is determined by the Board and the remuneration committee of the Company (the “**Remuneration Committee**”) taking into account his duties, responsibilities and prevailing market conditions. Dr. Chew’s remuneration will be reviewed periodically by the Remuneration Committee and the Board.

Biographical Details of Mr. Lum

Mr. Lum, aged 63, has over 30 years’ experience in the Hong Kong financial market. Mr. Lum has engaged in the securities and corporate finance business since July 1988 and September 2004 respectively. Mr. Lum obtained his master degree of business administration from The University of Warwick, United Kingdom in July 1994 and his bachelor degree of laws from The University of Wolverhampton, United Kingdom in October 2002 by way of distance learning. He has become a fellow of the Hong Kong Society of Accountants (now known as the Hong Kong Institute of Certified Public Accountants) (the “**HKICPA**”) since June 1996 and is currently a non-practicing member of the HKICPA. Mr. Lum was admitted as an associate and a fellow of the Association of Chartered Certified Accountants (previously known as the Chartered Association of Certified Accountants) in September 1988 and September 1993 respectively.

Mr. Lum is an independent non-executive director of Imperial Pacific International Holding Limited (“**IPI**”), a limited liability company incorporated in Bermuda and listed on the main board of the Stock Exchange (stock code: 1076), from 10 October 2023 to 12 April 2024. Prior to joining IPI, the trading of shares of IPI had been suspended since 1 April 2022. Mr. Lum was appointed as an independent non-executive director of IPI to oversee and assist with the share trading resumption application and possible loan restructuring and rescue actions of IPI. IPI was ordered to be wound up (the “**Winding-up Order**”) in accordance with the applicable laws of Hong Kong on 15 April 2024 and the Official Receiver by virtual of her office becomes the provisional liquidator of IPI, and the listing of IPI’s shares was cancelled with effect from 9:00 a.m. on 17 June 2024. Mr. Lum confirmed that he is not one of the respondents of the Winding-up Order nor a party of such winding up proceedings and is not aware of any actual or potential claim that has been or will be made against him because of the above.

Mr. Lum was also an independent non-executive director of TATA Health International Holdings Limited (stock code: 1255) from June 2017 to June 2021, China Asia Valley Group Limited (stock code: 0063) from September 2019 to June 2021 and Great China Holdings (Hong Kong) Limited (stock code: 0021) from August 2007 to June 2023. Currently, Mr. Lum is an independent non-executive director of Kwan On Holdings Limited (stock code: 1559), i-Control Holdings Limited (stock code: 1402) and Anxian Yuan China Holdings Limited (stock code: 0922), and a non-executive director of Sunway International Holdings Limited (stock code: 0058), all of which are listed on the Stock Exchange.

Save as disclosed above, as at the date of this announcement, Mr. Lum (i) does not hold any other positions with the Company or other members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

Mr. Lum has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there is no other factors that may affect his independence at the time of his appointment.

Mr. Lum has entered into appointment letter for a term of two years with the Company. He is subject to retirement and will be eligible for re-election at the annual general meeting of the Company pursuant to the Memorandum and Articles of Association of the Company. The director's fee for Mr. Lum, as specified in his appointment letter, is HK\$120,000 per annum. This amount was determined by the Board based on the recommendation of the Remuneration Committee, taking into account his duties, responsibilities and prevailing market conditions. Mr. Lum's remuneration will be reviewed periodically by the Remuneration Committee and the Board.

Save as disclosed above, there are no other matters concerning Dr. Chew and Mr. Lum that needs to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Dr. Chew and Mr. Lum for joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board announces that with effect from 9 October 2024, Mr. Li Kam Hung, an executive Director, has ceased to act as authorised representative (the “**Authorised Representative**”) of the Company under Rule 3.05 of the Listing Rules; and Mr. Au Chi Fung, an executive Director, has taken up the position as the Authorised Representative.

On behalf of the Board
Wai Hung Group Holdings Limited
Mr. Li Chun Ho
Chairman

Hong Kong, 9 October 2024

As at the date of this announcement and immediately following the abovementioned appointments, the Board comprises Mr. Li Kam Hung, Mr. Au Chi Fung, Mr. Yu Ming Ho, Mr. Yau Yan Ming Raymond and Dr. Chew Chee Wah as executive Directors; Mr. Li Chun Ho as non-executive Director; and Ms. Rita Botelho dos Santos, Mr. Koh Kwing Chang, Mr. Lai Chi Leung and Mr. Lum Pak Sum as independent non-executive Directors.