

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **SY HOLDINGS GROUP LIMITED**

**盛業控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6069)**

### **(I) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (II) RESIGNATION OF EXECUTIVE DIRECTOR**

This announcement is made by SY Holdings Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### **(I) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Mr. SUN Wei Yung Kevin (孫偉勇) (“**Mr. Sun**”) has been appointed as an Independent Non-executive Director of the Company with effect from 15 October 2024.

The biographical details of Mr. Sun are set out as follows:

#### **Mr. Sun**

Mr. Sun, aged 52, a great-great-grandnephew of Dr. Sun Yat-sen, is a member of the fifth generation of Dr. Sun’s family. Mr. Sun received his Bachelor of Science degree from Cornell University School of Hotel Administration in 1994 and has over 30 years of experience in the travel and hospitality industry. From 1995 to 1999, Mr. Sun worked on hotel project development in the Hong Kong Special Administrative Region (“**Hong Kong**”) and China’s mainland. From 1999 to 2008, Mr. Sun served as assistant Vice President of Customer Service, Director of Project Development and Vice President of Consulting Services in the business units of Associated International Hotels Limited (Stock Code: 0105.HK), CK Asset Holdings Limited (Stock Code: 1113.HK), and The Wharf (Holdings) Limited (Stock Code: 0004.HK), which are companies listed on the Main Board of the Stock Exchange. During 2009 to 2021, Mr. Sun established PROLINK HOTEL DEVELOPMENT LIMITED and Hong Kong Prolink Development Limited in 2009 and 2021, respectively, which is principally engaged in the tourism and hotel projects, asset management, financial analysis, research and evaluation.

Mr. Sun has been active in public service for many years. Currently Mr. Sun is serving as the Hong Kong Deputy to the 14th National People's Congress of the People's Republic of China, the Executive Vice President of the Hong Kong Association for Promotion of Peaceful Reunification of China, the Trustee of the China Overseas Friendship Association, the Vice President of the Hong Kong China Friendship Association, the Councilor of the China Soong Ching Ling Foundation, the Vice President of Hong Kong Rosamond Foundation, the Honorary President of Federation of Hong Kong Zhongshan Community Organisations and the Honorary President of Hong Kong Ningxia Society Association.

Pursuant to the letter of appointment made between the Company and Mr. Sun, Mr. Sun has been appointed as an Independent Non-executive Director of the Company for a term of 3 years commencing from 15 October 2024, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid letter of appointment, Mr. Sun will be entitled to a Director's fee of HK\$300,000 per annum. The remuneration of Mr. Sun has been determined with reference to the prevailing market condition, his role and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement and save as disclosed in this announcement, Mr. Sun (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Sun has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules. Mr. Sun has also confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Sun for joining the Board.

## **(II) RESIGNATION OF EXECUTIVE DIRECTOR**

The Board of Directors hereby announces that Mr. Chen Jen-Tse ("**Mr. Chen**") has resigned as the Executive Director with effect from 15 October 2024 due to personal health reasons. Upon his resignation, Mr. Chen will remain fully committed to charitable work and promote the development of the Company's public welfare foundation.

Mr. Chen has confirmed that he has no disagreement with the Board and the Company and there is no matter in respect of his resignation which ought to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to express its gratitude and appreciation to Mr. Chen for his valuable contributions to the Company during his tenure of service.

### **(III) CORPORATE GOVERNANCE CODE**

Before the resignation of Mr. Chen, the responsibilities of the Chief Executive Officer (the “CEO”) had been shared amongst the Executive Directors. Following Mr. Chen’s resignation, Mr. Tung Chi Fung (“**Mr. Tung**”) as the sole Executive Director will temporarily perform the responsibilities of the CEO. According to the code provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, the roles of the Chairman and the CEO should be separate and performed by different individuals to ensure a balance of power and authority so that power is not concentrated in any one individual. Mr. Tung is the chairman of the Group. To ensure sufficient checks and balances to safeguard the interests of the Company and its shareholders, Mr. Tung will perform the responsibilities of the CEO under the supervision of the Board and the responsibilities of the CEO will be shared amongst the Executive Directors once a new Executive Director is appointed.

The Company is still considering appointing a new Executive Director, if a candidate with suitable leadership, knowledge, skills and experience can be identified within or outside the Group. Further announcement will be made by the Company as and when appropriate.

By order of the Board  
**SY Holdings Group Limited**  
**Wang Zheng**  
Company Secretary

Hong Kong, 15 October 2024

*As at the date of this announcement, the Board comprises one Executive Director: Mr. Tung Chi Fung; one Non-executive Director: Mr. Lo Wai Hung; and five Independent Non-executive Directors: Mr. Loo Yau Soon, Mr. Fong Heng Boo, Mr. Tang King San Terence, Ms. Chan Yuk Ying Phyllis and Mr. Sun Wei Yung Kevin.*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*