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## **INNOVAX HOLDINGS LIMITED**

**創陞控股有限公司**

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

**(Stock Code: 2680)**

### **(1) RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND**

### **(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Innovax Holdings Limited (the “**Company**”) announces that Mr. Yip Siu Hong (“**Mr. Yip**”) has resigned as an independent non-executive Director with effect from 1 November 2024 in order to devote more time on his other personal endeavours. Mr. Yip has also ceased to be the chairman of the remuneration committee (the “**Remuneration Committee**”), and a member of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from the same date.

Mr. Yip has confirmed that he has no disagreements with the Board, and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Yip for his valuable contribution to the Company during his tenure of office.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Kwong Hon Nan Eric (“**Mr. Kwong**”) has been appointed as an independent non-executive Director with effect from 1 November 2024.

## **Biographical details of Mr. Kwong**

Mr. Kwong, aged 49, has over 27 years of experience in actuarial science, financial management and risk management. From July 1997 to June 2000, Mr. Kwong served as an actuarial analyst at Towers Perrin. From June 2000 to January 2004, Mr. Kwong served as a consulting actuary and senior actuary at Ernst & Young. From February 2004 to August 2011, Mr. Kwong served in various positions at American International Assurance Company Limited, with his last position being the vice president in group product management. From August 2011 to June 2013, Mr. Kwong served as the head of management accounting at ING Asia Pacific Limited. From October 2013 to March 2014, Mr. Kwong was the head of risk management and asset and liability management of the global individual business at Cigna International Corporation Limited. From February 2015 to November 2020, Mr. Kwong served in various positions at Tahoe Life Insurance Company Limited, including chief actuarial officer, chief financial officer and senior advisor of CEO office.

Mr. Kwong obtained a bachelor of science degree in actuarial science from the University of Hong Kong in December 1997. Mr. Kwong obtained the Chartered Financial Analyst (CFA) designation in September 2002. Mr. Kwong is a Fellow of The Actuarial Society of Hong Kong (FASHK) and a Fellow of the Society of Actuaries (FSA) of the United States.

Pursuant to the letter of appointment (the “**Letter of Appointment**”) entered into between the Company and Mr. Kwong, (i) Mr. Kwong’s term of office is three years, subject to rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company; (ii) either party has the right to give not less than three months’ prior written notice to terminate the Letter of Appointment; and (iii) Mr. Kwong is entitled to receive an annual director’s fee of HK\$100,000 or such sum as the Remuneration Committee may from time to time decide.

As at the date of this announcement, save as disclosed above, Mr. Kwong (i) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iii) 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 Hong Kong Laws).

Save as disclosed above, there is no other matter in relation to Mr. Kwong’s appointment that needs to be brought to the attention of the shareholders of the Company and there is no other information relating to Mr. Kwong which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to extend its warm welcome to Mr. Kwong on his appointment.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Yip, Mr. Kwong, the independent non-executive Director, has been appointed as the chairman of the Remuneration Committee, and a member of the Audit Committee and Nomination Committee with effect from 1 November 2024.

By order of the Board  
**Innovax Holdings Limited**  
**Chung Chi Man**  
*Chairman*

Hong Kong, 1 November 2024

*As at the date of this announcement, the Board comprises: Mr. Chung Chi Man as the chairman of the Board and an executive Director, Mr. Poon Siu Kuen, Calvin as the chief executive officer of the Company and an executive Director, and Dr. Wu Kwun Hing, Ms. Chan Ka Lai, Vanessa and Mr. Kwong Hon Nan Eric as the independent non-executive Directors.*

*This announcement has been issued in the English language with a separate Chinese language translation. If there is any conflict in the announcement between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.*