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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 AND NON-COMPLIANCE WITH RELEVANT LISTING RULES**

### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of WAI HUNG GROUP HOLDINGS LIMITED (the “**Company**”) announces that Mr. Yau Yan Ming Raymond (“**Mr. Raymond Yau**”) has tendered his resignation as an executive Director with effect from 4 November 2024 due to his decision to devote more time for his other business commitments.

Mr. Raymond Yau has confirmed that he has no disagreement with the Board and that there are no matters in relation to his 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 Mr. Raymond Yau for his valuable contribution to the Company during his tenure of office.

### **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board further announces that with effect from 4 November 2024, Mr. Yau Yik Ming Leao (“**Mr. Yau**”), Ms. Bohra Shilpa Rajesh (“**Ms. Bohra**”) and Mr. Loke Sebastian Mun Foo (“**Mr. Loke**”) have been appointed as executive Directors. The biographical details of Mr. Yau, Ms. Bohra and Mr. Loke are set out below.

#### **Biographical Details of Mr. Yau**

Mr. Yau Yik Ming Leao, aged 62, obtained a certificate in the law of the People’s Republic of China (the “**PRC**”) in 1997 jointly provided by The University of Hong Kong and Fudan University and received education in Canada during the period from 1979 to 1982. Mr. Yau, was the general manager of Plateau Treasure (HK) Limited during the period from 2021 to August 2024, responsible for business governance, planning and strategic direction. Mr. Yau served as chief adviser to the board of directors of 四川金品坊商業管理有限公司 (Sichuan Golden Square Commercial Management Co., Ltd.\*) during the period from 2019 to 2020. Mr. Yau was the executive director and the independent non-executive director of Congyu Intelligent Agricultural Holdings Limited (Stock Code: 875) for the period from December 2014 to June 2018 and July 2014 to December 2014 respectively. Mr. Yau was the managing director of 金品商業集團有限公司 (Champion Commercial Group Limited\*), a company engaging in the business

of commercial real estate development and leasing in the PRC and a director of each of 深圳華章基業股權基金有限公司 (Shenzhen Hua Zhang Foundation Equity Fund Limited\*) and 湖北赤壁基金有限公司 (Hubei Chibi Fund Limited\*), both of which are engaged in the business of private equity investment. Prior to those positions, Mr. Yau served as a director of Eternal Pearl Securities Limited, a licensed corporation engaging in the business of dealing in securities during the period from 2005 to 2009. He was a director of Sun Farm Corporation, a company engaging in the business of food manufacturing during the period from 2009 to 2011. During the period from 1983 to 2005, Mr. Yau worked for various companies which had business in the PRC, Taiwan and Singapore, through which Mr. Yau has gained experiences in sales and marketing, mergers and acquisition and project management.

### **Biographical Details of Ms. Bohra**

Ms. Bohra, aged 51, holds a Bachelor of Commerce from Mumbai University and a Master of Business Administration from The Hong Kong University of Science and Technology. Ms. Bohra is a Chartered Accountant of The Institute of Chartered Accountants of India, a member of CPA Australia and the American Institute of Certified Public Accountants. She is an accomplished finance executive with over 20 years of extensive experience in advising and strengthening global multinational corporations, entrepreneurial organizations in various industries and diverse cultures. She currently serves as a financial services consultant, providing diversified financial consulting services to expat clients in Hong Kong & globally.

### **Biographical Details of Mr. Loke**

Mr. Loke, aged 32, holds a degree in Accounting and Finance from University of Hong Kong. He is an accomplished finance executive with a robust background in investment management, financial analysis, and entrepreneurship. He delved into investment portfolio management at Credit Suisse in 2016 and provided tailored investment advice to high-net-worth clients at HSBC Private Bank. He is the co-founder of Chartipedia, a company simplifies information with easy-to-understand charts and improves how data is shown and used in the digital world.

Mr. Loke is a son of Mr. Loke Che Chan Gilbert, a substantial shareholder of the Company.

Save as disclosed above, as at the date of this announcement, all of Mr. Yau, Ms. Bohra and Mr. Loke (i) do not hold any other positions with the Company or other members of the Group; (ii) do not, nor did they 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) do 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) do 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).

Save as disclosed above, as of the date of this announcement, there are no other matters concerning Mr. Yau, Ms. Bohra and Mr. Loke that need 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.

Each of Mr. Yau, Ms. Bohra and Mr. Loke has entered into a service agreement with the Company for a term of 1 year commencing from 4 November 2024 and their appointments will continue thereafter unless and until terminated by either party giving three months' written notice in accordance with their service agreements. As directors of the Company, Mr. Yau, Ms. Bohra and Mr. Loke are 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.

Each of Mr. Yau, Ms. Bohra and Mr. Loke is entitled to a director's fee of HK\$240,000 per annum and a discretionary bonus in accordance with their service agreements, which was determined by the Board based on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**"), taking into account their duties, responsibilities and prevailing market conditions. Their remuneration will be reviewed periodically by the Remuneration Committee and the Board.

The Board would like to extend a warm welcome to Mr. Yau, Ms. Bohra and Mr. Loke for joining the Board.

## **COMPLIANCE WITH THE LISTING RULES**

Reference is made to the announcements of the Company dated 9 October 2024 and 17 October 2024. Following the appointment of Ms. Bohra, the Company has re-complied with the requirements of Rule 13.92 of the Listing Rules.

## **NON-COMPLIANCE WITH REQUIREMENT UNDER RULE 3.10A OF THE LISTING RULES**

Following the above-mentioned appointments and resignation, the Company is not in compliance with Rule 3.10A of the Listing Rules, which stipulates that an issuer must appoint INED representing at least one-third of the Board. In order to comply with the Listing Rules, the Company will make its best endeavour to identify suitable candidate(s) for the position of INED on the Board as soon as possible. Further announcement will be made by the Company as and when appropriate.

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

Hong Kong, 4 November 2024

*As at the date of this announcement and immediately following the above-mentioned appointments and resignation, the Board comprises Mr. Li Kam Hung, Mr. Au Chi Fung, Mr. Yu Ming Ho, Dr. Chew Chee Wah, Mr. Yau Yik Ming Leao, Ms. Bohra Shilpa Rajesh and Mr. Loke Sebastian Mun Foo as executive Directors; Mr. Li Chun Ho as non-executive Director; and Mr. Koh Kwing Chang, Mr. Lai Chi Leung and Mr. Lum Pak Sum as independent non-executive Directors.*

\* *For identification purpose only*