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# **Liu Chong Hing Investment Limited**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00194)**

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
(2) RESIGNATION OF MANAGING DIRECTOR  
AND DEPUTY MANAGING DIRECTOR,  
(3) APPOINTMENT OF VICE CHAIRMAN  
AND  
(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Liu Chong Hing Investment Limited (the “**Company**” and, 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**”).

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Ms. Ngan Suk Fun Mariana (“**Ms. Ngan**”) has been appointed as an independent non-executive Director with effect from 31 December 2024.

Ms. Ngan, aged 67, has over 40 years of extensive experience in various areas in the banking industry. Ms. Ngan started her career with The Mitsubishi Bank, Ltd. (now known as MUFG Bank, Ltd. (“**MUFG**”)), Hong Kong Branch after her graduation from the University of Kent at Canterbury, The United Kingdom in 1984. She holds a Master Degree of Arts in Management Science. Ms. Ngan had assumed various senior positions in MUFG, Hong Kong Branch. She was a Co-General Manager of MUFG Hong Kong Branch and General Manager, Corporate Banking Office for Greater China during the period from 2014 to 2018. Ms. Ngan subsequently served as Managing Director, Co-Head of MUFG Hong Kong Branch and Head of Global Corporate Banking, East Asia in charge of global corporate customers in Greater China and South Korea. From 2016 to 2019, Ms. Ngan was concurrently appointed as Executive Officer of MUFG. Ms. Ngan ceased to have any executive roles and responsibilities with MUFG following her retirement in September 2019. Ms. Ngan has been appointed as an advisor (part time basis with no executive function and no management responsibilities) of MUFG, Hong Kong Branch since October 2019. Since 1 April 2022, Ms. Ngan has been appointed as

an independent non-executive director and a member of the audit committee of Dah Sing Financial Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 440).

Ms. Ngan has entered into a service contract with the Company with a term of three years commencing from 31 December 2024 and, in accordance with the articles of association of the Company (the “Articles”), Ms. Ngan will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Thereafter, Ms. Ngan will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Pursuant to her service contract, Ms. Ngan will receive a director’s fees of HK\$300,000 per year, which is determined by the Board based on the recommendation of the Remuneration Committee of the Board with reference to her duties and responsibilities, and is in line with that payable to other independent non-executive Directors.

Ms. Ngan does not hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Ms. Ngan has no relationship with any directors, senior management or substantial or controlling shareholders of the Company and 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).

Ms. Ngan has confirmed to the Company that (a) she meets the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) she did not and does not have any past or present financial or other interest in the business of the Company or did not and does not have any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Ms. Ngan as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Ngan to the Board.

## **(2) RESIGNATION OF MANAGING DIRECTOR AND DEPUTY MANAGING DIRECTOR**

The Board announces that Mr. Liu Lit Chi, Chairman, the Chief Executive Officer, and executive Director, has resigned from his role as Managing Director (“MD”) of the Company. Mr. Liu Lit Chi will continue to provide strategic direction and invaluable contribution to the Company as an executive Director, the Chief Executive Officer and the Chairman of the Board.

Mr. Liu Lit Chi has ceased to perform his duties as MD with effect from 31 December 2024. Mr. Liu Lit Chi confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation from the role of MD that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Following the resignation of Mr. Liu Lit Chi as MD, Mr. Liu Kam Fai Winston (“**Mr. Winston Liu**”), executive Director, has accordingly resigned from his role as Deputy Managing Director (“**DMD**”) of the Company with effect from 31 December 2024. Mr. Winston Liu confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation from the role of DMD that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Previously, the MD generally assumes overall responsibility for the Group’s operation and performance by delegating duties to different executive Directors and senior management to achieve targeted objectives, and the DMD assists the MD in performing such duties. Upon careful consideration, the Board has resolved that the duties and powers of the MD and DMD will be collectively performed by its executive Directors with effect from 31 December 2024.

### **(3) APPOINTMENT OF VICE CHAIRMAN**

The Board announces that Mr. Winston Liu, executive Director of the Company, has been appointed as the Vice Chairman of the Board with effect from 31 December 2024.

Mr. Winston Liu, aged 57, was appointed as an executive Director of the Company since 1997, and was re-designated as the Deputy Managing Director of the Company in August 2008. Mr. Winston Liu holds a Master degree in Economics from the University of London, specialising in Finance and Macro Economic Policy. Mr. Winston Liu oversees the Company’s strategic development, project implementation and business operations. He is a nephew of Mr. Liu Lit Chi (executive Director and Chairman of the Board), and an uncle of Mr. Liu Kwun Bo Darryl (executive Director), Mr. Liu Chak Hung Adrian (executive Director) and Mr. Liu Kwun Hung Tiger (executive Director).

Mr. Winston Liu is the chairman of the Corporate Governance Committee of the Board, a member of the Executive Management Committee and the Nomination Committee of the Board. He is also a director of a number of subsidiaries of the Company.

Mr. Winston Liu did not hold any directorship in any other public listed company in the last three years apart from his directorship in the Company. Save as mentioned above, Mr. Winston Liu does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Winston Liu is interested in 2,756,867 shares in the Company (amounting 0.73% of its existing issued and fully paid share capital) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Winston Liu has entered into a director’s service contract with the Company for a term of three years commencing on 20 May 2021. The contract has been extended for an additional year, now expiring on 22 May 2025. Mr. Winston Liu will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Pursuant to his employment contract with the Group, Mr. Winston Liu is currently entitled to receive by way of annual remuneration and other benefits of approximately HK\$6,612,000. Pursuant to his director’s service contract with the Company, he is also entitled to receive a director’s fee of HK\$200,000 per

year. Such Director's fee is determined by the Board with reference to Mr. Winston Liu's duties and responsibilities, and is in line with the director's fees payable to other executive Directors.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Winston Liu as the Vice Chairman of the Board that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to congratulate Mr. Winston Liu on his new appointment.

#### **(4) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces the following changes previously made to the composition of various Board committees with effect from 14 March 2024:

1. Mr. Winston Liu, executive Director and Vice Chairman of the Board, has been appointed as a member of the Nomination Committee;
2. Mr. Liu Chak Hung Adrian, executive Director, has been appointed as a member of the Corporate Governance Committee; and
3. Mr. Liu Kwun Hung Tiger, executive Director, has been appointed as a member of the Remuneration Committee.

By Order of the Board  
**Liu Chong Hing Investment Limited**  
**Liu Lit Chi**  
Chairman

Hong Kong, 31 December 2024

*As at the date of this announcement, the Board comprises executive Directors: Mr. Liu Lit Chi (Chairman and Chief Executive Officer), Mr. Liu Kam Fai Winston (Vice Chairman), Mr. Lee Wai Hung, Mr. Liu Kwun Bo Darryl, Mr. Liu Chak Hung Adrian and Mr. Liu Kwun Hung Tiger and; non-executive Director: Mr. Kho Eng Tjoan Christopher; and independent non-executive Directors: Dr. The Hon. Cheng Mo Chi Moses, Mr. Au Kam Yuen Arthur, Dr. Ma Hung Ming John, Mr. Cheng Yuk Wo, Mr. Tong Tsun Sum Eric and Ms. Ngan Suk Fun Mariana.*