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KA SHUI INTERNATIONAL HOLDINGS LIMITED

嘉瑞國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 822)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF
EXECUTIVE OFFICER;
(2) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 31 December 2024:

1. Mr. CHU Weiman has tendered his resignation as an executive Director and Chief Executive Officer of the Company. During the transitional period, Mr. Lee Yuen Fat, the Chairman and an executive Director of the Company, will temporarily take up the duties of Mr. Chu Weiman as the Chief Executive Officer until a suitable candidate is appointed;
2. Following the resignation of Mr. Chu Weiman, he has also ceased to act as an authorised representative of the Company under Rule 3.05 of the Listing Rules. Ms. Chan So Wah, an executive Director of the Company, has been appointed as an authorised representative of the Company in his place; and
3. Subsequent to resignation of Mr. Chu Weiman, he has also ceased to be a member for each of the Nomination Committee and Remuneration Committee together with the chairman of the Risk Management Committee of the Company. Mr. Lee Yuen Fat was appointed as a member for each of the Nomination Committee and Remuneration Committee of the Company. Also, Mr. Wong Wing Chuen, an executive Director and Vice Chairman of the Company, was redesignated from the member to the chairman of the Risk Management Committee of the Company. Ms. Lee Ming Wai, Director of Human Resources and Administration of the Group, was appointed as a member of the Risk Management Committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Ka Shui International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. CHU Weiman (“**Mr. Chu**”) has tendered his resignation as an executive Director and the Chief Executive Officer (“**CEO**”) of the Company with effect from 31 December 2024 in pursuit of other personal development and career plans.

Mr. Chu confirmed that he has no disagreement with the Board and is not aware of any other matter in relation to his resignations that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

Taking this opportunity, the Board would like to express its sincere gratitude to Mr. Chu for his invaluable contributions to the Company during his tenure of service.

During the transitional period, Mr. Lee Yuen Fat (“**Mr. Lee**”), the Chairman and an executive Director of the Company, will temporarily take up the duties of Mr. Chu as the CEO as from 31 December 2024 with support from the existing senior management team of the Group until a suitable candidate is appointed. This arrangement during the transitional period will constitute a deviation from code provision C.2.1 of the Corporate Governance Code (the “**Code**”) as set out in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Board believes that Mr. Lee’s vision, extensive experience and knowledge, together with the support of the management, shall strengthen the solid and consistent leadership of the Group, and Mr. Lee by assuming the roles of both Chairman and the CEO would allow a smooth transition of responsibility from Mr. Chu to Mr. Lee, which the Board believes is in the best interest of the business operation and future development of the Group during this transitional period. The Company will, however, seek to re-comply with code provision C.2.1 of the Code by identifying and appointing a suitable and qualified candidate to fill the casual vacancy as soon as practicable.

Further announcement(s) will be made as and when appropriate in accordance with applicable requirements under the Listing Rules.

CHANGE OF AUTHORISED REPRESENTATIVE

Following Mr Chu’s resignation, he has also ceased to act as an authorised representative of the Company under Rule 3.05 of the Listing Rules. Ms. Chan So Wah, an executive Director of the Company, has been appointed as an authorised representative of the Company in his place with effect from 31 December 2024.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Subsequent to the resignation of Mr. Chu, he has also ceased to be a member for each of the Nomination Committee and Remuneration Committee together with the chairman of the Risk Management Committee of the Company. Mr. Lee was appointed as a member for each of the Nomination Committee and Remuneration Committee of the Company and Mr. Wong Wing Chuen, an executive Director and Vice Chairman of the Company, was redesignated from the member to the chairman of the Risk Management Committee of the Company with effect from 31 December 2024. Ms. Lee Ming Wai, Director of Human Resources and Administration of the Group, was appointed as a member of the Risk Management Committee of the Company with effect from 31 December 2024.

By order of the Board
Ka Shui International Holdings Limited
LEE YUEN FAT
Chairman

Hong Kong, 31 December 2024

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Lee Yuen Fat, Mr. Wong Wing Chuen and Ms. Chan So Wah, and four independent non-executive directors, namely Professor Sun Kai Lit, Cliff BBS, JP, Ir Dr. Lo Wai Kwok GBS, MH, JP, Mr. Kong Kai Chuen, Frankie and Mr. Tang Koon Yiu, Thomas.