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Mingfa Group (International) Company Limited

明發集團(國際)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00846)

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER; AND (2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

1. RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Mingfa Group (International) Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Zhong Xiaoming (“**Mr. Zhong**”) has resigned as an executive Director and the chief executive officer of the Company (the “**CEO**”) with effect from 1 January 2025 in order to devote more time to his other business engagements.

Mr. Zhong has confirmed that he has no disagreement with the Board and there is no matter relating to his above resignations that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhong for his valuable contributions to the Company during his tenure of being an executive Director and the CEO.

2. APPOINTMENT OF THE CEO

The Board has further appointed Ms. Shang Xuan (“**Ms. Shang**”), an executive Director, as the CEO of the Company with effect from the resignation of Mr. Zhong having taken effect (being 1 January 2025). For the biographical details, interests in and positions held with the Company and subsidiaries of the Group, terms of appointment as Director and emoluments of Ms. Shang, please refer to the announcement of the Company dated 26 September 2024. As of the date of this announcement, there has been no change in such information. Ms. Shang has entered into a service contract with the Company for her role as an executive Director but no specific service contract will be entered into in respect of her appointment as the CEO, and she will not receive remuneration for her capacity as CEO but shall receive remuneration for her other roles with the Company, including an annual remuneration of HK\$672,000.

As at the date of this announcement, save as disclosed, Ms. Shang has confirmed that: (i) she does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company or its subsidiaries; (ii) she does not hold any other position in the Company or its subsidiaries and did not hold any directorship or supervisorship in any other companies listed in Hong Kong or overseas in the last three years; (iii) she does not have or is not deemed to have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance; (iv) does not hold any other major appointments and professional qualifications and (v) there is no other matter with respect to her appointment herein that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange or that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warm welcome to Ms. Shang for her new appointment.

By order of the Board
Mingfa Group (International) Company Limited
POON WING CHUEN
Company Secretary

Hong Kong, 31 December 2024

As at the date of this announcement, the Board comprises:

Executive Directors: *Mr. Ng Man Fung Walter, Mr. Zhong Xiaoming and Ms. Shang Xuan*

Non-Executive Director: *Dr. Lam, Lee G. (Chairman of the Board)*

Independent Non-Executive Directors: *Mr. Lau Kin Hon, Mr. Chu Kin Wang Peleus and Mr. Chan Sing Lai*