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Power Assets Holdings Ltd.
電能實業有限公司

於香港註冊成立的有限公司
Incorporated in Hong Kong with limited liability
股份代號 Stock Code: 6

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Power Assets Holdings Limited (the “**Company**”) hereby announces that Mr. Neil Douglas McGee will be re-designated from an Executive Director to a Non-executive Director of the Company with effect from 1 March 2025.

Mr. Neil Douglas MCGEE, aged 73, was appointed as an Executive Director of the Company in December 2005, re-designated as a Non-executive Director in August 2012 and as an Executive Director in January 2014. He was Group Finance Director from February 2006 to August 2012. Mr. McGee has held various legal, corporate secretarial, finance and management positions with the Group and the CK Hutchison Group. He is also a Director or Alternate Director of certain joint ventures of the Company. Mr. McGee holds a Bachelor of Arts degree and a Bachelor of Laws degree.

Mr. McGee has not held in the last three years and is not holding any directorships in any other publicly listed companies, whether in Hong Kong or overseas, and he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is a letter of appointment dated 28 February 2025 entered into between the Company and Mr. McGee for his appointment as a Non-executive Director of the Company with effect from 1 March 2025 until 31 December 2025 which automatically renews for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years in accordance with the Company’s articles of association. As specified in the letter of appointment, Mr. McGee is entitled to a director’s fee of HK\$70,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year).

Save as disclosed above, there are no other matters concerning Mr. McGee that are required to be brought to the attention of shareholders of the Company, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Alex Ng
Company Secretary

Hong Kong, 28 February 2025

As at the date of this announcement, the directors of the Company are:

- Executive directors* : *Mr. Andrew John HUNTER (Chairman), Mr. TSAI Chao Chung, Charles (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. CHENG Cho Ying, Francis and Mr. Neil Douglas MCGEE*
- Non-executive directors* : *Mr. LEUNG Hong Shun, Alexander and Mr. LI Tzar Kuoi, Victor*
- Independent non-executive directors* : *Mr. Stephen Edward BRADLEY, Mr. IP Yuk-keung, Albert, Ms. KOH Poh Wah, Mr. KWAN Chi Kin, Anthony and Mr. WU Ting Yuk, Anthony*