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HANG SANG (SIU PO) INTERNATIONAL HOLDING COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3626)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) NON-COMPLIANCE WITH THE LISTING RULES; AND (3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 15 March 2025:

1. Dr. Loke Yu (“**Dr. Loke**”) resigned as an independent non-executive Director and ceased to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee;
2. Dr. Sung Ting Yee was appointed as the chairman of the Audit Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

According to news and announcements of the Securities and Futures Commission (the “**SFC**”) dated 14 March 2025, SFC has commenced legal proceedings in the Court of First Instance to seek disqualification and compensation orders against eight former directors (including Dr Loke as an independent non-executive director) of 3DG Holdings (International) Limited (formerly known as Hong Kong Resources Holdings Company Limited).

On 14 March 2025, Dr Loke tendered his resignation as an independent non-executive director and ceased to be the chairman of the audit committee (the “**Audit Committee**”), and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of Hang Sang (Siu Po) International Holding Company Limited (the “**Company**”) with effect from 15 March 2025 (the “**Effective Date**”) due to his other business commitments.

Dr. Loke has confirmed that he has no disagreement with the board of directors (“**Director(s)**”) of the Company (the “**Board**”) and he is not aware of any matters relating to his resignation 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 and appreciation to Dr. Loke for his valuable contributions to the Company during his term of office.

NON-COMPLIANCE WITH THE LISTING RULES

Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) provide that the board of directors of a listed issuer must include at least three independent non-executive directors and these independent non-executive directors must represent at least one-third of the board. Rule 3.21 of the Listing Rules provides that the Audit Committee shall comprise at least three members. Rules 3.25 and 3.27A of the Listing Rules provide that the Remuneration Committee and the Nomination Committee must comprise a majority of independent non-executive directors.

Following the resignation of Dr. Loke, the Company has failed to comply with the requirements as set out in Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

In order to ensure compliance with the Listing Rules, the Company will make its best endeavour to identify a suitable candidate to fill the casual vacancy of the Board and appoint appropriate person to the Audit Committee, Remuneration Committee and Nomination Committee within three months from the Effective Date. Further announcement(s) will be made in this regard as and when appropriate in accordance with the requirements of the Listing Rules.

CHANGE OF CHAIRMAN OF AUDIT COMMITTEE

Upon the cessation of Dr. Loke, Dr Sung Ting Yee, an independent non-executive director was appointed as the chairman of the Audit Committee with effect from 15 March 2025.

By order of the Board
Hang Sang (Siu Po) International Holding Company Limited
Fung Man Wai Samson
Chairman, chief executive officer and executive director

Hong Kong, 16 March 2025

As at the date of this announcement, the executive Directors of the Company are Mr Fung Man Wai Samson, Mr Fung Man Kam and Mr Fung Kar Chue Alexander, and the independent non-executive Directors of the Company are Ms Fung Po Yee and Dr Sung Ting Yee.