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PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1180)

RE-DESIGNATION OF CO-CHAIRMAN AS CHAIRMAN AND RESIGNATION OF EXECUTIVE DIRECTOR AND CO-CHAIRMAN

The Board announces that with effect from 27 March 2025:

- (i) Dr. Jay Chun has been re-designated from a Co-chairman of the Board to the Chairman of the Board; and
- (ii) Mr. Zhang Jianjun has tendered his resignation as an executive Director and a Co-chairman of the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND CO-CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Paradise Entertainment Limited (the “**Company**”) announces that Mr. Zhang Jianjun (“**Mr. Zhang**”) has tendered his resignation as an executive Director and a Co-chairman of the Board with effect from 27 March 2025 as he would like to devote more time to his other personal commitments.

Mr. Zhang has confirmed that he has no disagreement with the Board and there are no 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 to Mr. Zhang for his valuable contributions to the Company during his tenure of office.

RE-DESIGNATION OF CO-CHAIRMAN AS CHAIRMAN

Following the resignation of Mr. Zhang as an executive Director and a Co-chairman of the Board, the Company shall have only one Co-chairman, and accordingly, Dr. Jay Chun (“**Dr. Chun**”) has, on 27 March 2025, been re-designated from a Co-chairman of the Board to the Chairman of the Board. Dr. Chun will also continue to serve as the Managing Director of the Company. Dr. Chun, as the Chairman

* For identification purposes only

of the Board, will provide leadership to and oversee the management of the Board and the operations of the Group. Dr. Chun will undertake and perform the roles of the Chairman of the Board for the purposes of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

Please refer to the “Profile of Directors and Senior Management” section in the annual report 2023 of the Company dated 26 March 2024 for the biographical details of Dr. Chun.

By Order of the Board
PARADISE ENTERTAINMENT LIMITED
Chan Kin Man
Company Secretary

Hong Kong, 27 March 2025

As at the date of this announcement, the executive directors of the Company are Dr. Jay Chun (Chairman and Managing Director, also alternate director to Mr. Shan Shiyong, alias, Sin Sai Yung) and Mr. Shan Shiyong, alias, Sin Sai Yung, and the independent non-executive directors of the Company are Mr. Li John Zongyang, Ms. Tang Kiu Sam Alice and Dr. Liu Ka Ying Rebecca.