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FAR EAST HOTELS AND ENTERTAINMENT LIMITED

遠東酒店實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00037)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND (3) COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors of Far East Hotels and Entertainment Limited (the “**Company**” and the “**Board**”, respectively) announces that Mr. Lo Chun Chiu Adrian (“**Mr. Lo**”) has been appointed as an independent non-executive director of the Company (the “**INED**”), the chairman of nomination committee of the Board (the “**Nomination Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 1 April 2025.

The biographical details of Mr. Lo are set out below:

Mr. Lo Chun Chiu Adrian

Aged 69. Mr. Lo obtained his Degree of Bachelor of Laws with the University of London in August 1988. He is a member of the Law Society of Hong Kong and has been a practicing solicitor in Hong Kong since November 1991. He joined Joseph C.T. Lee & Co., Solicitors in 1989 as a trainee solicitor and was promoted to be a partner in 1993. He is currently a partner with the said Joseph C.T. Lee & Co.. Mr. Lo has been engaging in various fields of legal practice such as commercial and criminal litigation, conveyancing and probate.

Mr. Lo was appointed as an independent non-executive director of New Concepts Holdings Limited in August 2014 (a company listed on Main Board of the Stock Exchange with Stock Code 2221) and he is still serving as the said independent non-executive director.

He was appointed as an independent non-executive director of Huarchi Global Group Holdings Limited in October 2019 (a company listed on Main Board of the Stock Exchange in 2019 with Stock Code 2296 and delisted on 19 September 2023). He resigned from the post of independent non-executive director of Huarchi Global Group Holdings Limited on 6 March 2024.

Save as disclosed above, Mr. Lo has not held in the last three years other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Lo (i) does not have any relationship with any directors, senior management, substantial shareholder or controlling shareholder of the Company; and (ii) has not held other positions in the Company or other members of the Group or other major appointments.

As at the date of announcement, Mr. Lo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Lo has not entered into a letter of appointment but he is subject to retirement by rotation and re-election in accordance with the Articles of Association and Corporate Governance Code contained in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). He is entitled to a director’s fee of HK\$100,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee with reference to his background, qualification, skills, knowledge, experience, duties and responsibilities within the Company as well as the prevailing market conditions. In accordance with the Articles of Association, Mr. Lo shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election thereat.

Mr. Lo confirmed that (a) he is independent in respect of each of the factors set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries, nor has any connection with any of the Company’s core connected persons (as defined in the Listing Rules); and (c) there are no other factors which may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Lo that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its welcome to Mr. Lo for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 1 April 2025 Mr. Ng Chi Kin, an INED, has been appointed as the chairman of the Audit Committee and ceased to be the chairman of the Nomination Committee and remains as a member of the Nomination Committee.

COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

References are made to the announcements of the Company dated 12 November 2024 and 7 February 2025 in relation to, among other things, the Company's non-compliance with the Rules 3.10(1) and 3.21 of the Listing Rules. Following the appointment of Mr. Lo as an INED, the chairman of Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee, the Company has fully complied with the following requirements:

- i. Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive directors; and
- ii. Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members.

By Order of the Board
Far East Hotels and Entertainment Limited
Derek Chiu
*Executive Director, Chairman, Managing Director and
Chief Executive*

Hong Kong, 1 April 2025

As at the date of this announcement, the executive directors are Mr. Derek Chiu (Chairman, Managing Director and Chief Executive) and Ms. Amanda Chiu; the non-executive directors are Madam Chiu Ju Ching Lan and Mr. Alex Chiu; and the independent non-executive directors are Mr. Choy Wai Shek Raymond, Mr. Ng Chi Kin and Mr. Lo Chun Chiu Adrian.