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SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that the following changes with effect from 22 May 2025:

- (i) Mr. NG Ho Lun resigned as the Chief Executive Officer and will remain as an executive Director and the chairman of the Board; and
- (ii) Mr. CHU Lok Fung Barry, who is currently an executive Director, has been appointed as the Chief Executive Officer.

The above changes were made to set out clearer division of responsibilities at the board level and the management team to ensure a more proper segregation of the management of the Board and the management of the Group's business.

Upon the change of the Chief Executive Officer, the Company has fully complied with all applicable code provisions of the CG Code.

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Smart Globe Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

- (i) Mr. NG Ho Lun (“**Mr. Ng**”) resigned as the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 22 May 2025 and will remain as an executive Director and the chairman of the Board.

Mr. Ng has confirmed to the Board that he has no disagreement with the Board and there is no other matter in relation to his resignation from the position as the Chief Executive Officer that needs to be brought to the attention of the shareholders of the Company.

- (ii) Mr. CHU Lok Fung Barry (“**Mr. Chu**”), who is currently an executive Director, has been appointed as the Chief Executive Officer with effect from 22 May 2025. Mr. Chu will oversee the management of the Group’s business.

The above changes were made to set out clearer division of responsibilities at the board level and the management team to ensure a more proper segregation of the management of the Board and the management of the Group’s business as required under the code provision C.2.1 of the Corporate Governance Code (the “**CG Code**”) in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The biographical details of Mr. Chu

Mr. Chu, aged 55, was appointed as an executive Director, joint company secretary, authorised representative and process agent of the Company on 7 July 2023, and was appointed as Chief Executive Officer with effect from 22 May 2025. Since April 2020, Mr. Chu has been the financial controller and company secretary of Huachin Mining Group, and primarily responsible for the strategic planning and general management of the finance and accounting functions. Currently, Mr. Chu is director of the following subsidiaries of the Company, namely, Silver Shore Enterprises Limited; Huge Cheer Limited; Huge Ventures Limited; Tera Fleet Management DMCC; and TeraMetal Investment DMCC.

Mr. Chu has over 27 years of experience in strategic planning and general management, compliance, auditing, financial and accounting. Mr. Chu served as the Company Secretary and Financial Controller of CAA Resources Limited (now known as Grace Life-tech Holdings Limited, stock code: 2112.HK) from April 2013 to January 2020. From March 2010 to October 2012, he served as the Assistant Controller of Winson Oil International (HK) Limited. From September 2003 to February 2010, Mr. Chu served as the Group Chief Accountant of Come Sure Group (Holdings) Limited (stock code: 794.HK). From May 1997 to July 2001 and from March 2002 to March 2003, Mr. Chu worked in the audit departments of two international accounting firms in Hong Kong, responsible for various statutory and special audit works. From March 1996 to May 1997, Mr. Chu served as a management trainee at Midas International Limited (now known as Magnus Concordia Group Limited, stock code: 1172.HK), responsible for preparing group budgets and management reports.

Mr. Chu obtained a Master of Arts in Chinese Historical Studies from The University of Hong Kong in 2021. He also obtained a Master of Economics from The University of Hong Kong in 2015, a Master of Arts in Philosophy from The Chinese University of Hong Kong in 2011, a Master of Science in Accountancy from The Hong Kong Polytechnic University in 2007, and a Bachelor of Business from Monash University in Australia in 1995. He has been a fellow member of the Hong Kong Institute of Certified Public Accountants since February 2009 and a certified practicing accountant of the CPA Australia since October 1999.

Mr. Chu has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than three months' prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to an annual remuneration of HK\$120,000 plus discretionary bonus, which is determined by arm's length negotiation between Mr. Chu and the Company and with reference to his duties and responsibilities. No additional emolument will be paid to Mr. Chu for serving concurrently as the Chief Executive Officer. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Mr. Chu's experience and prevailing market levels. Mr. Chu has no fixed term of office as the Chief Executive Officer and his emoluments in the position of the Chief Executive Officer will be determined from time to time by the Company with reference to his duties and responsibilities.

As at the date of this announcement, save as disclosed above, Mr. Chu (i) does not hold any other position of the Group, (ii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have any interest in the shares or underlying shares in the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)).

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Chu's appointment that need to be brought to the attention of the shareholders of the Company and does not have any information which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Compliance with the CG Code

As set out above, code provision C.2.1 of the CG Code provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Upon the change of the Chief Executive Officer, the Company has fully complied with all applicable code provisions of the CG Code.

The Board would like to congratulate Mr. Chu for his new appointment.

By Order of the Board
Smart Globe Holdings Limited
NG Ho Lun
Chairman

Hong Kong, 22 May 2025

As at the date of this announcement, the executive Directors are Mr. NG Ho Lun, Mr. CHU Lok Fung Barry, Mr. CHEN Kun and Mr. LAM Tak Ling Derek; and the independent non-executive Directors are Dr. WU Ka Chee Davy, Mr. YIU Ho Chi Stephen and Ms. LAW Ying Wai Denise.