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YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED

裕元工業(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00551)

CHANGE OF EXECUTIVE DIRECTOR

The Board announces the following changes with effect from June 1, 2025:

- (1) Mr. Chan Lu Min will retire from the position of an Executive Director; and
- (2) Mr. Chou Wei-Te will be appointed as an Executive Director.

The board of directors (the “**Board**”) of Yue Yuen Industrial (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes with effect from June 1, 2025:

RETIREMENT OF EXECUTIVE DIRECTOR

Mr. Chan Lu Min (“**Mr. Chan**”) will retire from the position of an executive director of the Company (“**Executive Director**”) due to his retirement plan. Mr. Chan confirmed that he has no disagreement with the Board and that there is no other matter that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) in relation to his retirement.

The Board would like to extend its sincere gratitude to Mr. Chan for his devotion and tremendous contribution to the Group during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Chou Wei-Te (“**Mr. Chou**”) will be appointed as an Executive Director.

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

Mr. Chou, aged 57, joined the Group in 2015 and is a director of certain subsidiaries of the Company. He joined Pou Chen Corporation (“**PCC**”, a company listed on the Taiwan Stock Exchange Corporation and the controlling shareholder of the Company) in 2003 and currently is the executive assistant vice president. He is mainly responsible for the promulgation and implementation of administrative management of the Group in China, Indonesia, Vietnam, Bangladesh, Cambodia, Myanmar and India. He holds a Master’s degree in Shipping Management and a Bachelor’s degree in Accounting. Before joining the Group, he worked in a private enterprise and was responsible for accounting and financial management. He has over 29 years’ experience in finance, accounting, and administration management.

** For identification purpose only*

Under the service agreement entered into between the Company and Mr. Chou (“**Mr. Chou’s Service Agreement**”), his appointment as an Executive Director is fixed for a term of three years commencing from June 1, 2025 and is subject to retirement by rotation and re-election at the annual general meetings in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Under Mr. Chou’s Service Agreement, Mr. Chou will not receive any director’s fee but is entitled to HK\$504,000 per annum as the remuneration for his management position in the Group. Subject to the Board’s decision, Mr. Chou is also entitled to a discretionary bonus and is eligible for options and awarded shares under the Company’s respective share option scheme and share award scheme, or awards under similar share incentive schemes which may be adopted from time to time. The remuneration is determined with reference to his duties and responsibilities with the Group, the Company’s results and the prevailing market rate, and is subject to review by the remuneration committee of the Company and the Board on an annual basis.

As at the date of this announcement, Mr. Chou is interested in 45,000 ordinary shares of the Company, which were granted by the Company with vesting conditions pursuant to the share award scheme of the Company adopted on January 28, 2014 and amended on March 23, 2016 and September 28, 2018 as well as amended and restated on November 13, 2023.

Save as disclosed above, as at the date of this announcement, Mr. Chou confirmed that (a) he did not hold any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (b) he does not have other major appointments or professional qualifications; (c) he does not have any relationship with any of the Company’s director, senior management or substantial shareholder (as defined under the Listing Rules) or controlling shareholder; (d) he is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (e) he does not hold any other position with any members of the Group; and (f) there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or brought to the attention of the Shareholders regarding his appointment.

The Board would like to take this opportunity to welcome Mr. Chou for joining the Board.

By Order of the Board
Yue Yuen Industrial (Holdings) Limited
Lu Chin Chu
Chairman

Hong Kong, May 30, 2025

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

Executive Directors:

Mr. Lu Chin Chu (Chairman), Ms. Tsai Pei Chun, Patty (Managing Director), Mr. Chan Lu Min, Mr. Lin Cheng-Tien, Mr. Liu George Hong-Chih and Mr. Shih Chih-Hung (Chief Financial Officer).

Independent Non-executive Directors:

Mr. Wong Hak Kun, Mr. Ho Lai Hong, Mr. Lin Shei-Yuan and Dr. Yang Ju-Huei.

Website: www.yueyuen.com