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HUA YIN INTERNATIONAL HOLDINGS LIMITED

華音國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 989)

(1) CHANGE OF DIRECTORS AND APPOINTMENT OF AN ACTING CHAIRPERSON; AND (2) NON-COMPLIANCE WITH LISTING RULES

The board (the “**Board**”) of directors (each a “**Director**”) of Hua Yin International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes of the Board with effect from 30 May 2025.

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRPERSON

Ms. Cui Xintong (“**Ms. Cui**”) has tendered her resignation from the position of the executive Director and Chairperson of the Board, the Chairperson and member of nomination committee of the Company (the “**Nomination Committee**”) and member of remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 30 May 2025 in order to devote more time on her other business commitments.

After Ms. Cui’s resignation as executive Director, she will remain as the authorised representative of the Company under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and directors of certain subsidiaries of the Group. She will also remain to carry out a senior management role of the Group as a business development director.

Ms. Cui has confirmed that she has no disagreement with the Board, and that there is no other matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

(2) APPOINTMENT OF ACTING CHAIRPERSON

Following Ms. Cui’s resignation, Mr. Xu Yingchuan (“**Mr. Xu**”), the executive Director, has been appointed as the acting chairperson of the Board, the Chairperson and member of Nomination Committee and member of Remuneration Committee with effect from 30 May 2025. Mr. Xu will serve as the acting chairperson of the Board until the appointment of the new Chairperson of the Board.

(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. Chiu Sin Nang, Kenny (“**Mr. Chiu**”) has been appointed as a non-executive Director of the Company with effect from 30 May 2025. The biographical details are set out below:

Mr. Chiu, aged 63, has over 35 years of experience in accounting. He has held various senior accounting and finance positions in sectors of property investment and development, and information technology development business. He is currently a director of Hong Kong International Family Office Limited. Mr. Chiu was an executive director of Kin Shing Holdings Limited (a company whose shares are listed on the Stock Exchange with stock code 1630) and an independent non-executive director of Keyne Limited (“**KEYNE**”) (formerly known as Nine Express Limited, a company whose shares are listed on the Stock Exchange with stock code 0009), Sincere Watch (Hong Kong) Limited (a company whose shares are listed on the Stock Exchange with stock code 0444), Baijin Life Science Holdings Limited (formerly known as Affluent Partners Holdings Limited, a company whose shares are listed on the Stock Exchange with stock code 1466), Coolpad Group Limited (a company whose shares are listed on the Stock Exchange with stock code 2369) and Kingston Financial Group Limited (a company whose shares were listed on the Stock Exchange with stock code 1031 and delisted in February 2023).

Mr. Chiu is a fellow member of professional accountant (FCPA) in Hong Kong and Australia. Mr. Chiu obtained a CFO Qualifying Training Certificate from Shanghai National Accounting Institute in June 2006, a Master of Accountancy degree from The Chinese University of Hong Kong in December 2006, a Bachelor of Laws degree from the Peking University, the People’s Republic of China in July 1998, a degree of Master of Commerce in Accounting from The University of New South Wales, Australia in May 1989, a Bachelor of Administrative Studies degree and a Bachelor of Arts (Economics) degree from York University in June 1986 and June 1985 respectively.

Pursuant to the bye-laws of the Company (the “**Bye-laws**”), Mr. Chiu shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at the general meeting. Mr. Chiu has entered into a service agreement dated 30 May 2025 with the Company for a fixed term of one year commencing on 30 May 2025 and is subject to rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Chiu is entitled to receive a director’s fee of approximately HK\$240,000, which has been recommended by the remuneration committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Chiu shall be entitled to receive a discretionary bonus at each financial year end in addition to his normal remuneration, which will be determined by reference to, among other factors, the operating results and requirements of the Group and his contribution to the performance of the Group.

Save as disclosed above, Mr. Chiu has confirmed that he does not (i) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) hold any other positions with the Company or other members of the Group; (iii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chiu was an independent non-executive director of KEYNE from 23 June 2015 to 1 July 2022. As disclosed in the regulatory announcement published by the Stock Exchange on 9 May 2023 (the “**Regulatory Announcement**”), the Listing Committee (the “**Listing Committee**”) of the Stock Exchange criticised, inter alia, Mr. Chiu as a former independent non-executive director of KEYNE for breaches of his obligations under the Declaration and Undertaking given to the Stock Exchange for failing to use his best ability to comply with the Listing Rules and procure KEYNE to comply with the Listing Rules, particularly with regard to the disclosure in announcement and delay in publication of major and connected transactions. For details, please refer to the Regulatory Announcement, which can be found on the website of the Stock Exchange.

Apart from the direction of the Listing Committee in the Regulatory Announcement requiring Mr. Chiu to attend 26 hours of training on regulatory and legal topics including the compliance of the Listing Rules, which Mr. Chiu confirmed he has duly completed, no further action was taken against Mr. Chiu by the Stock Exchange in relation to the subject matter. Given Mr. Chiu’s education, background and experience, the Board considers that Mr. Chiu is a suitable candidate for this position as a non-executive Director.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Chiu that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules in connection with the appointment of Mr. Chiu.

(4) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wang Xueguang (“**Mr. Wang XG**”) had tendered his resignation as an independent non-executive Director, a member of the Nomination Committee, the audit committee of the Company (the “**Audit Committee**”) and the Remuneration Committee with effect from 30 May 2025 due to his other work commitments.

Mr. Wang XG has confirmed that he has no disagreement with the Board and that there is no other matter relating to his resignation that shall be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Ms. Cui and Mr. Wang XG, respectively, for their invaluable contribution to the Group during their respective tenure of office. The Board also extends its warm welcome to Mr. Chiu in joining the Board and Ms. Cui and Mr. Xu in serving their new positions in the Group.

NON-COMPLIANCE WITH LISTING RULES

Following Ms. Cui’s resignation, the Company will have a single-gender board, which does not meet the diversity requirement under Rule 13.92 of the Listing Rules. The Board is currently actively taking steps to identify and appoint a suitable female candidate for appointment as a director within three months from 30 May 2025 in order to ensure compliance with Rule 13.92 of the Listing Rules.

In addition, following the resignations of Ms. Cui and Mr. Wang XG, the number of independent non-executive Directors and the members of the Audit Committee fell below the minimum number as required under Rule 3.10(1), 3.10A and 3.21 of the Listing Rules.

The Board is in the process of identifying a suitable candidate to fill the vacancy of the independent non-executive Director and of the member of the Audit Committee and will use its best endeavours to ensure that a suitable candidate is appointed as soon as practicable and, in any event, within three-months pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Hua Yin International Holdings Limited
Ng Man Kit Micky
Company Secretary

Hong Kong, 30 May 2025

As at the date of this announcement, the executive Directors are Mr. Li Junjie, Mr. Cong Peifeng and Mr. Xu Yingchuan (Acting Chairperson); the non-executive Directors are Mr. Cui Mindong and Mr. Chiu Sin Nang, Kenny; and the independent non-executive Directors are Mr. Tsang Hung Kei and Mr. Wang Xiaochu.