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## HANG SANG (SIU PO) INTERNATIONAL HOLDING COMPANY LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3626)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITIONS OF THE BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hang Sang (Siu Po) International Holding Company Limited (the “**Company**”) announces that Mr. Ye Changqing (“**Mr. Ye**”) has been appointed as an independent non-executive Director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company; Ms. Pickett Heidi Verrill (“**Ms. Pickett**”) has been appointed as an independent non-executive Director, and a member of each of the audit committee and nomination committee of the Company; and Mr. Huang Walter (“**Mr. Huang**”) has been appointed as an independent non-executive Director, and a member of each of the audit committee and remuneration committee of the Company, with effect from 13 June 2025.

Mr. Ye, Ms. Pickett and Mr. Huang are collectively referred to as the New Directors.

The biographical details of Mr. Ye are as follows:

**Mr. Ye Changqing** (葉長青), aged 54, has more than 30 years of experience in professional accounting, financial advisory and investment. He is currently an independent non-executive director of Baozun Inc. (Stock Code: BZUN) (a company listed on Nasdaq) (Stock Code: 9991) (a company listed on the Main Board of the Stock Exchange of Hong Kong Limited “**Stock Exchange**”) since May 2016, Jinxin Fertility Group Limited (Stock Code: 1951) (a company listed on the Main Board of the Stock Exchange) since June 2019, Ascentage Pharma Group International (Stock Code: 6855) (a company listed on the Main Board of the Stock Exchange) (Stock Code: AAPG) (a company listed on Nasdaq) since June 2019, and Hygeia Healthcare Holdings Co., Limited (Stock Code: 6078) (a company listed on the Main Board of the Stock Exchange) since September 2019, respectively. Mr. Ye is also an independent director of Niu Technologies (Stock Code: NIU) (a company listed on Nasdaq) since October 2018.

From April 1993 to January 2011, Mr. Ye worked at the China office of PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) (普華永道中天會計師事務所(特殊普通合夥)), with his last positions being partner and service line leader of advisory services and leader of transaction services of Shanghai office. He subsequently worked at CITIC Private Equity Funds Management Co., Ltd. (中信產業投資基金管理有限公司) from February 2011 to December 2015, and his last positions there were managing director, chief financial officer and member of the investment committee.

Mr. Ye obtained his bachelor's degree in journalism from Huazhong University of Science and Technology (華中科技大學, formerly known as Huazhong University of Science and Technology (華中理工大學)) in the People's Republic of China in July 1992. He obtained his master's degree in business administration from University of Warwick in the United Kingdom in November 1999. Since December 1994, Mr. Ye has been a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會).

Mr. Ye was previously an independent non-executive director of Luzhou Bank Co., Ltd. (Stock Code: 1983) (a company listed on the Main Board of Stock Exchange) from December 2018 to September 2022, an independent director of VNET Group Inc. (Stock Code: VNET) (a company listed on Nasdaq) from August 2022 to October 2024, and NWTN Inc. (Stock Code: NWTN) (a company listed on Nasdaq) from November 2022 to December 2024, respectively.

The biographical details of Ms. Pickett are as follows:

**Ms. Pickett Heidi Verrill**, aged 55, has more than 30 years of experience in business strategy and execution, global development, operations and financial management for accelerating growth in financial services and blockchain technologies, as well as managing global teams and delivering innovative solutions across business, strategy, marketing and operational functions. She is currently employed as the chief of staff and senior vice president of strategic initiatives at The Tie, which is a leading provider of information services for digital assets.

From 1991 to 2003, Ms. Pickett worked at the State Street Corporation with her last positions being vice president, chief of staff of the office of the chief financial officer, group controller of corporate management, and a member of the corporate finance executive team. She subsequently worked at State Street Global Markets from 2004 to 2008, and her last positions there were senior managing director, head of global business integration, chief administrative officer, and a member of the executive management group, compliance and technology committee, and board of directors of State Street Global Markets broker dealer.

From 2011 to 2021, Ms. Pickett worked at the Massachusetts Institute of Technology Sloan School of Management (“**MIT Sloan**”), with her last positions being assistant dean and head of master of finance program, and a member of MIT Sloan's master of finance policy committee, finance curriculum and teaching committee, operating committee and undergraduate education committee. From 2021 to 2022, Ms. Pickett was employed as the chief of staff of Algorand, which is a Layer-1 blockchain technology company that accelerates the convergence between decentralized and traditional finance.

Ms. Pickett obtained her bachelor's degree in science in finance from Bryant University in the United States of America in 1991. She obtained her master's degree in accountancy from Bentley University in the United States of America in 1998.

The biographical details of Mr. Huang are as follows:

**Mr. Huang Walter (黃偉慶)**, aged 60, has more than 20 years of experience in private equity and investment banking. He is the chairman and general partner of Tianjin Binhai VC Investment Management Co., Ltd. since June 2007, the chief executive officer and general partner of Vcanbio Capital Management LLC since October 2017, the general partner of Aceso Biotech Capital Partners LLC since March 2020, and the managing partner of Pablo Hill Capital Management LLC since June 2023.

From June 1994 to May 1995, Mr. Huang worked at the State Farm Insurance Company as a programmer and analyst. He subsequently worked at Morningstar, Inc. from June 1995 to January 2000 as a senior analyst. Mr. Huang was employed as a consultant in Walgreen Co. from October 2000 to March 2001.

From April 2001 to August 2001, Mr. Huang was a consultant in Newell Rubbermaid. He subsequently worked as an internet architect in Centrifusion, Inc from September 2000 to May 2002. From September 2001 to May 2002, Mr. Huang was employed as a consultant in The WM. Wrigley Jr. Co..

Mr. Huang was the founding partner of Heracles Investment Corp. from June 2002 to May 2006, where he led the private equity firm's investment initiatives in China.

Mr. Huang obtained his bachelor's degree in electronic engineering, microelectronics and semiconductor from Fudan University (復旦大學) in the People's Republic of China in July 1987. He has completed his graduate study in computer engineering from University of Cincinnati in the United States of America in May 1994. Mr. Huang has obtained a Private Fund Manager Qualification (私募基金從業資格) that is issued by the Asset Management Association of China (中國證券投資基金業協會).

Mr. Huang was previously a director of China Wind Power International Corp. (Stock Code: CNW), a company listed on the TSX Venture Exchange before its delisting in October 2016, from June 2008 to October 2014.

The Company has entered into a letter of appointment with each of the New Directors as an independent non-executive Director for an initial term of two years commencing from 13 June 2025. Pursuant to the letters of appointment, each of the New Directors is entitled to receive a director's fee of HK\$360,000 per annum. Such fee was determined by the Board with reference to the New Directors' qualifications, experience, duties and responsibilities with the Company, and the prevailing market conditions.

The appointment of the New Directors can be terminated either by (i) the New Directors (as applicable) or (ii) the Company by giving the other party not less than three months' notice in writing. Each of the New Directors will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting and will thereafter be subject to the provisions of retirement by rotation and re-election contained in the Articles of Association of the Company at future annual general meetings.

Save as disclosed above, as at the date of this announcement, each of the New Directors (i) does not hold any position with the Company or other members of the Group; (ii) did not hold other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters in respect of the appointment of each of the New Directors that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Each of the New Directors has confirmed to the Company that (i) his/her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he/she has not had or is not having any financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may have affected his/her independence at the time of his/her appointment.

The Board would like to extend a warm welcome to the New Directors to join the Board as independent non-executive Directors.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board hereby announces that (i) Mr. Lu Xiaoma has been appointed as a member of the remuneration committee of the Company, (ii) Ms. Xin Yue Jasmine Geffner has been appointed as a member of the nomination committee of the Company; (iii) Mr. Ye has been appointed as a member of each of the audit committee, nomination committee and remuneration committee of the Company; (iv) Ms. Pickett has been appointed as a member of each of the audit committee and nomination committee of the Company; and (v) Mr. Huang has been appointed as a member of each of the audit committee and remuneration committee of the Company, with effect from 13 June 2025.

References are made to the announcements of the Company dated 16 March 2025 and 26 May 2025 in relation to, among others, the non-compliance with the requirements under Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules. Following the appointment of the New Directors, as the Board comprise ten Directors, including five executive Directors, and five independent non-executive Directors, the Company has complied with the requirement under Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

By Order of the Board of  
**Hang Sang (Siu Po) International Holding Company Limited**  
**Fung Man Wai Samson**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 13 June 2025

*As at the date of this announcement, the executive Directors of the Company are Mr Fung Man Wai Samson, Mr Fung Man Kam, Mr Fung Kar Chue Alexander, Mr Lu Xiaoma and Ms Xin Yue Jasmine Geffner and the independent non-executive Directors of the Company are Ms Fung Po Yee, Dr Sung Ting Yee, Mr Ye Changqing, Ms Pickett Heidi Verrill and Mr Huang Walter.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*