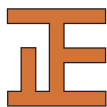


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Ching Lee Holdings Limited

正利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3728)

**REDESIGNATION OF DIRECTOR;
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR; AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Ching Lee Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) hereby announces the following changes in the composition of the Board.

REDESIGNATION OF DIRECTOR

The Board hereby announces that Mr. Tong Hin Sum Paul (“**Mr. Tong**”) has been redesignated from an independent non-executive Director to a non-executive Director with effect from 30 June 2025.

Mr. Tong, aged 86, joined the Company on 10 March 2016 and was primarily responsible for providing independent judgment to bear on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of our Group.

Mr. Tong was called to the bar in 1989 and is currently a barrister. He was appointed as a life fellow of St. John’s College, the University of Hong Kong, in 2008. Mr. Tong was a panel member of the Securities and Futures Appeals Tribunal for the period between April 2009 and March 2011. Mr. Tong obtained his bachelor’s degree in arts from the University of Hong Kong in November 1963. Mr. Tong went to Yale University and obtained a master’s degree in sacred theology in July 1971. He then furthered his studies in the University of Cambridge, England, and obtained his bachelor’s degree in arts and master’s degree in arts in June 1987 and February 1991, respectively.

Mr. Tong has been appointed as an independent non-executive director of Hang Tai Yue Group Holdings Limited (stock code: 8081), a company listed on the GEM of The Stock Exchange of Hong Kong Limited, since 10 September 2021.

Mr. Tong has entered into a new letter of appointment with the Company for a term of one year commencing from 30 June 2025, subject to retirement and re-election at general meeting of the Company in accordance with the articles of association of the Company. Mr. Tong will continue to be entitled to a total remuneration of HK\$240,000 per annum for serving as a non-executive Director, which was approved by the Board based on the recommendation of the Remuneration Committee with reference to his duties and responsibilities as well as prevailing market rates.

Save as disclosed above, as at the date of this announcement, Mr. Tong has confirmed that he (i) does not have any relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any positions with the Company or any other members of the Group; (iv) does not have any other major appointments and professional qualification; and (v) has not held any other directorships in any other listed public companies in the last three years.

The Board would like to take this opportunity to express its appreciation to Mr. Tong for his valuable contributions to the Company and look forward to his continued support to the Company in his new role as a non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Following the redesignation of Mr. Tong from an independent non-executive Director to a non-executive Director, the Board is pleased to announce that Dr. Wai Yin Wah Agnes (“**Dr. Wai**”) has been appointed as an independent non-executive Director with effect from 30 June 2025.

Dr. Wai, aged 71, worked as a school principal of St Stephen’s College Preparatory School from December 1979 to August 2022. Dr. Wai obtained a bachelor’s degree in arts from University of Windsor in October 1975, a master’s degree in science with educational leadership concentration from University of Leicester in January 2008 and a doctorate in education with educational management concentration from Tarlac State University in November 2012.

Dr. Wai has entered into a letter of appointment with the Company for a term of one year commencing from 30 June 2025, subject to retirement and re-election at general meeting of the Company in accordance with the articles of association of the Company. Dr. Wai is entitled to a remuneration of HK\$240,000 per annum for her appointment as an independent non-executive Director. The remuneration was approved by the Board based on the recommendation of the Remuneration Committee with reference to Dr. Wai's experience, duties and responsibilities as well as the remuneration package offered to the other independent non-executive Directors.

Save as disclosed above, as at the date of this announcement, Dr. Wai has confirmed that she (i) does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any positions with the Company or any other members of the Group; (iv) does not have any other major appointments and professional qualification; and (v) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, the Board is not aware of any other information relating to the appointment of Dr. Wai as an independent non-executive Director which is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

Dr. Wai has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that she has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there is no other factors that may affect her independence at the time of her appointment.

The Board would like to take this opportunity to welcome Dr. Wai in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board further announces the following changes in the compositions of the Board committees with effect from 30 June 2025:

- (i) Mr. Tong ceased to be a member of the Audit Committee and Nomination Committee; and
- (ii) Dr. Wai has been appointed as a member of the Audit Committee and Nomination Committee.

By order of the Board
Ching Lee Holdings Limited
Ng Choi Wah
Chairman

Hong Kong, 30 June 2025

As at the date of this announcement, the executive Directors are Mr. Ng Choi Wah, Mr. Lam Ka Fai and Ms. Ng Wa Ying, the non-executive Director is Mr. Tong Hin Sum Paul and the independent non-executive Directors are Dr. Wai Wing Hong Onyx, Mr. Chau Kam Wing Donald and Dr. Wai Yin Wah Agnes.