

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **FOURACE INDUSTRIES GROUP HOLDINGS LIMITED**

**科利實業控股集團有限公司**

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

**(Stock Code: 1455)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Fourace Industries Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Li Shu Yeh has stepped down from his position as the chief executive officer of the Company (the “**CEO**”) with effect from 3 March 2026, due to a redesignation of duties within the Group and in order to achieve good corporate governance by a delineation of responsibilities between the chairman of the Board and the CEO as required under Code Provision C.2.1 of the Corporate Governance Code (the “**CG Code**”) set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Mr. Li Shu Yeh will remain as an executive Director, the chairman of the Board, and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board.

Mr. Li Shu Yeh has confirmed that he has no disagreement with the Board and there are no other matters relating to his stepping down as the CEO that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Li Shu Yeh for his invaluable contributions to the Company as the CEO during his tenure of service.

Following the stepping down of Mr. Li Shu Yeh as the CEO, the Board is pleased to announce that Ms. Li Sen Julian (“**Ms. Li**”) has been appointed as the CEO with effect from 3 March 2026.

The biographical details of Ms. Li are set out below:

**Ms. Li Sen Julian**, aged 49, is an executive Director. She has nearly 25 years of experience in the personal care electrical appliances industry. Ms. Li was the general manager of the Group from June 2006 to 2 March 2026, primarily responsible for supervising the overall operations and financial management of the Group. Ms. Li has been a director of Fourace Industries Limited (a wholly-owned subsidiary of the Company). Ms. Li first joined the Group on 2 August 2001 as a sales assistant, responsible for customer management. From August 2003 to June 2006, she served as an assistant general manager of the Group, responsible for customer communications, project management and product pricing. Ms. Li

obtained her bachelor's degree in clinical medicine from Tianjin Medical University (天津醫科大學) in the PRC in July 2001. She is the daughter of Mr. Li Shu Yeh, who is the chairman of the Board, an executive Director and a controlling shareholder of the Company.

Ms. Li has entered into a service agreement with the Company for a term of three years commencing from 15 September 2020, which would be renewed automatically for periods of one year commencing on the day immediately following the expiry of each term, until terminated by not less than one month's notice in writing served by either party on the other. Ms. Li shall be subject to retirement by rotation and re-election requirements at general meetings of the Company in accordance with the articles of association of the Company. Ms. Li is initially entitled to remunerations of HK\$90,000 per month under her service contract, which was determined by the Board at the recommendation of the Remuneration Committee after taking into account her background, experience, qualifications, duties and responsibilities within the Group and prevailing market rates. Ms. Li's remuneration is subject to adjustment at the discretion of the Board at the recommendation of the Remuneration Committee. Ms. Li is also entitled to receive discretionary performance bonus as well as share incentives as may be determined by the Board in relation to her services rendered to the Group. For the financial year ended 31 March 2025, Ms. Li received remuneration in the total amount of HK\$1,507,000.

As at the date of this announcement, (i) Ms. Li beneficially holds 3,812,500 shares of the Company (the "**Shares**"); and (ii) Trump Exalt Limited beneficially holds 1,025,000 Shares. Trump Exalt Limited is wholly owned by Julian Li Family Limited, which is in turn wholly owned by Ms. Li. Ms. Li is therefore deemed to be interested in the 1,025,000 held by Trump Exalt Limited by virtue of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "**SFO**").

Save as disclosed above, as at the date of this announcement, Ms. Li (i) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the past three years, nor any other major appointments or professional qualifications; (ii) does not hold any other positions in the Company and other members of the Group; (iii) is not related to any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) Ms. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Ms. Li as the CEO that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matter that needs to be brought to the attention of the Shareholders.

Code provision C.2.1 of the CG Code provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Following the change of CEO, there will be a division of responsibilities between the chairman of the Board and the CEO as required under code provision C.2.1 of the CG Code.

By order of the Board  
**Fourace Industries Group Holdings Limited**  
**Li Shu Yeh**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 3 March 2026

*As at the date of this announcement, the executive Directors are Mr. Li Shu Yeh, Ms. Li Sen Julian and Ms. Tang Suk Yee; and the independent non-executive Directors are Mr. Liu Kai Yu Kenneth, Mr. Leung Wai Chuen and Mr. Man Yun James.*