

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.



PICO FAR EAST HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 752)

RETIREMENT AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Pico Far East Holdings Limited (the “**Company**”; and together with its subsidiaries, the “**Group**”) hereby announces the following changes in directorship and composition of the board committees with effect from the conclusion of the annual general meeting of the Company held on March 27, 2026 (“**AGM**”):

Retirement of Independent Non-executive Director

The Board announces that with effect from the conclusion of the AGM, Mr. Gregory Robert Scott Crichton (“**Mr. Crichton**”), an independent non-executive Director, has retired by rotation and did not offer himself for re-election at the AGM.

With effect upon conclusion of the AGM, Mr. Crichton has also retired as the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the audit committee of the Board (the “**Audit Committee**”).

Mr. Crichton has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement as a Director that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to take this opportunity to express its sincere gratitude to Mr. Crichton for his invaluable contributions to the Company during the tenure of his service.

Appointment of Independent Non-executive Director

The Board is pleased to announce that Mr. Phillip Pon (“**Mr. Pon**”) is appointed as an independent non-executive Director at the AGM with effect from the conclusion of the AGM (the “**Appointment**”). Following the Appointment, Mr. Pon is also appointed as a member of the Audit Committee, the Remuneration Committee and the nomination committee of the Board (the “**Nomination Committee**”) with effect from the conclusion of the AGM.

Mr. Pon, aged 50, is chief executive officer of EMURGO Group Pte. Ltd., the commercial arm of the Cardano blockchain, where he leads global strategy and execution. Under his leadership, EMURGO drives adoption of decentralised financial infrastructures and innovation across stablecoins, multi-chain digital wallets, tokenised real-world assets and regulated digital asset marketplaces, positioning it at the forefront of Web3 adoption. Previously, Mr. Pon was chief executive officer of Artifact Labs and held senior leadership roles at global institutions and high-growth ventures such as BC Technology Group (a Hong Kong-listed and regulated digital asset company), Lumenix (a cleantech company), Egon Zehnder (a professional service company), Gerson Lehrman Group (a fintech company), KKR/Capstone (an operational management company), McKinsey & Company (a strategy consulting company), and CIBC New Ventures (a venture capital company).

Mr. Pon earned a Master of Science degree from the University of Oxford and a Bachelor of Arts in Honours Business Administration from the University of Western Ontario.

Save as disclosed above, Mr. Pon does not hold any positions in the Company or any of its subsidiaries. He is not connected with any directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Pon did not hold any other directorships in the last three years in any other public company, the securities of which are listed on any securities market in Hong Kong or overseas.

The Company has entered into a letter of appointment with Mr. Pon for a term of two years commencing from March 27, 2026 and either he or the Company may terminate such appointment at any time by giving at least three months' notice in writing to the other. Save as disclosed above, there is no other service contract entered into between Mr. Ho and the Company. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Mr. Pon is entitled to a director fee of HK\$246,500 per annum. The remuneration of all directors is determined by the Board with regard to the recommendation of the Remuneration Committee and with reference to the director's contributions, experience and relevant duties and responsibilities within the Company.

Mr. Pon confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Mr. Pon has confirmed that there is no information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his respective appointment.

Changes in Composition of Board Committees

As disclosed above, the following changes in composition of various Board committees took effect on March 27, 2026 upon the conclusion of the AGM:

1. Mr. Crichton retired as the chairman of the Remuneration Committee and a member of the Audit Committee.
2. Mr. James Patrick Cunningham was appointed as the chairman of the Remuneration Committee.
3. Mr. Pon was appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

The Board would like to take this opportunity to welcome Mr. Pon to the Board.

By Order of the Board
Pico Far East Holdings Limited
Leung Hoi Yan
Company Secretary

Hong Kong, March 27, 2026

As at the date of this announcement, the executive directors of the Company are Mr. Lawrence Chia Song Huat, Ms. Jean Chia Yuan Jiun and Mr. Mok Pui Keung; the independent non-executive directors of the Company are Mr. James Patrick Cunningham, Mr. Kenneth Kent Ho, Mr. Frank Lee Kee Wai, Mr. Phillip Pon and Mr. Charlie Yucheng Shi.