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A & S GROUP (HOLDINGS) LIMITED

亞洲實業集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1737)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND
CHANGE OF CHIEF EXECUTIVE OFFICER**

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of A & S Group (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chiu Tat Ting Albert (“**Mr. Albert Chiu**”) has resigned as an executive Director and the chief executive officer (the “**CEO**”) of the Company with effect from 31 March 2026 due to his other personal commitments.

Mr. Albert Chiu has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation as an executive Director and the CEO that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Albert Chiu has demonstrated dedication and diligence in serving the Company during his tenure as an executive Director and the CEO. The Board would like to express its gratitude to Mr. Albert Chiu for his valuable contributions to the Board during his tenure of service.

RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board further announces that with effect from 31 March 2026, Mr. Law Kwok Leung Alex (“**Mr. Alex Law**”), currently an executive Director and the chairman of the Board, has been appointed as the CEO to succeed Mr. Albert Chiu. Mr. Alex Law will remain as a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company. The biographical details of Mr. Alex Law are set out below:

Mr. Alex Law, aged 46, is currently the chairman of the Board and an executive Director. Mr. Alex Law is responsible for the overall strategic management and development of the Company’s business operations. He was appointed as a Director on 7 July 2016 and re-designated as the chairman of the Board and an executive Director on 3 July 2017. He is also a member of each of the Remuneration Committee and the Nomination Committee. He has been a director of A & S (HK) Logistics Limited since 9 October 2002.

Mr. Alex Law has over 22 years of experience in the warehouse management, transportation and logistics industries. He founded the Group in October 2002 and expanded its business over the years. In September 2014, he received the Outstanding Entrepreneurship Award in the Asia Pacific Entrepreneurship Awards organized by Enterprise Asia.

Mr. Alex Law obtained a Diploma in Management Studies awarded jointly by Lingnan University and The Hong Kong Management Association in September 2012. He was conferred an Honorary Doctorate of Management from Lincoln University in April 2016. He received a fellowship from the Canadian Chartered Institute of Business Administration in April 2016. He further obtained a Master of Business Administration from The University of Wales in August 2017. Mr. Alex Law is the brother of Mr. Law Kwok Ho Simon, an executive Director, and Mr. Law Kwok Pan, the procurement manager of the Group.

As at the date of this announcement, Mr. Alex Law is deemed to be interested in 750,000,000 shares of the Company held by Dynamic Victor Limited, representing approximately 75.0% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”). Pursuant to the service contract entered into between the Company and Mr. Alex Law, Mr. Alex Law’s current term of office is for a period of three years commenced from 1 April 2024. He is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Alex Law has not entered into a separate service contract with the Company in respect of his appointment as the CEO. As determined by the Board pursuant to the recommendation made by the Remuneration Committee with reference to the remuneration policy of the Company applied to his position in the Company, Mr. Alex Law will not receive any remuneration during the service period for his tenure as the CEO.

Save as disclosed above, Mr. Alex Law (i) does not hold and has not held any other directorship 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; (ii) does not hold any other position in the Group; (iii) does not have any other relationship with the Directors, senior management and substantial or controlling shareholders of the Company; and (iv) is not aware of any additional information in relation to his appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Pursuant to Code Provision C.2.1 of the Corporate Governance Code as set out in Part 2 of Appendix C1 to the Listing Rules, it is stated that the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual. Despite the deviation from Code Provision C.2.1, Mr. Alex Law will provide solid and continuous leadership to the Group with his extensive experience and knowledge in management and operation of the Group. Further, the Board is of the view that the balanced composition of the executive Directors and the independent non-executive Directors on the Board and the various committees of the Board in overseeing different aspects of the Company’s affairs would provide adequate safeguards to ensure a balance of power and authority. As such, the Board considers that the deviation from Code Provision C.2.1 is appropriate in the current situation.

The Board would like to take this opportunity to express its gratitude to Mr. Alex Law on his new role with the Company.

By order of the Board
A & S Group (Holdings) Limited
Law Kwok Leung Alex
Chairman and Executive Director

Hong Kong, 31 March 2026

As at the date of this announcement, the Board comprises Mr. Law Kwok Leung Alex and Mr. Law Kwok Ho Simon as executive Directors; and Mr. Ho Chun Chung Patrick, Mr. Iu Tak Meng Teddy, Mr. Kwan Ngai Kit and Ms. Pau Yee Ling as independent non-executive Directors.