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Town Ray Holdings Limited **登輝控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1692)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS; AND RETIREMENT OF EXECUTIVE DIRECTOR

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Town Ray Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce that, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company scheduled to be held on Wednesday, 27 May 2026 (the “**AGM**”), the Board proposes to appoint:

- (i) Mr. Lee Pak Man (“**Mr. Lee**”) as an executive Director;
- (ii) Ms. Tung Ming Yiu (“**Ms. Tung**”) as an executive Director; and
- (iii) Mr. Luk Hok Keung (“**Mr. Luk**”) as an executive Director.

(Mr. Lee, Ms. Tung and Mr. Luk are collectively referred to as the “**Proposed Directors**”, and each a “**Proposed Director**”.)

The appointment of each of the Proposed Directors as the executive Director shall, subject to the approval of the Shareholders at the AGM, take effect upon the conclusion of the AGM.

Mr. Lee Pak Man (李伯文先生)

The biographical background of Mr. Lee is as follows:

Mr. Lee, aged 55, is the research and development director of our Group. He is responsible for the research and development, production engineering and quality technical support of our Group. He is also the legal representative of Town Ray Electrical (Huizhou) Limited and Shanghai Changxizan e-Shopping Limited.

Mr. Lee has over 34 years of experience in product engineering, inspection and development. Mr. Lee was an engineer of Yi Kyun Electronics Company Limited* (二權電子有限公司) from March 1992 to April 1993 and an inspector of Dixons Stores Group (Far East) Limited from April 1993 to June 1996. He worked at Tunbow Electrical Limited as an inspector from June 1996 to June 1998, as an engineer from June 1998 to June 2003 and as a senior engineer from June 2003 to April 2009. From April 2009 to March 2013, he was the research and development director of Young Tigers R&D Limited. He joined Tunbow Group Limited as the research and development director in March 2013.

Mr. Lee completed his secondary vocational education in 1991.

Ms. Tung Ming Yiu (董銘堯女士)

The biographical background of Ms. Tung is as follows:

Ms. Tung, aged 42, is the accounting director of our Group. She is responsible for the financial management and overall accounting management of our Group.

Ms. Tung has over 20 years of experience in accounting and finance. She worked at Tunbow Electrical Limited with the last position as an assistant accountant from August 2005 to October 2007. She joined Tunbow Group Limited as an assistant accountant in November 2007 and was promoted to accounting manager in September 2011. She was further promoted to finance manager in October 2019 and subsequently promoted to accounting director in April 2023.

* denotes unofficial names for identification purpose only

Ms. Tung graduated from the Hong Kong Polytechnic University with a bachelor's degree in business administration in accountancy in October 2008. She was a member of the Hong Kong Institute of Certified Public Accountants from January 2012 to June 2020 and has been a fellow of the Hong Kong Institute of Certified Public Accountants since July 2020. She has been awarded a fellowship by The Professional Validation Council of Hong Kong Industries since September 2020.

Since August 2024, Ms. Tung has been appointed as a vice chairman of the Board of Governors and the chairman to Fund Raising Consultative Committee of the Hong Kong Adventist Hospital Foundation – Tsuen Wan. She was awarded the “Best Employee Award 2020” by the Hong Kong Small and Medium Enterprises Association and JCI Dragon in July 2020. In March 2024, Ms. Tung was awarded the “Master Entrepreneur Award 2024” in the Asia Pacific Enterprise Awards (APEA[®]) by Enterprise Asia.

Mr. Luk Hok Keung (陸鶴強先生)

The biographical background of Mr. Luk is follows:

Mr. Luk, aged 45, is the operation director of our Group. He is responsible for identifying and evaluating emerging technologies, driving product innovation, implementing cutting-edge methodologies to enhance quality and efficiency, and continuously monitoring market dynamics to adapt our Group's innovation and technology strategies. He also leads all departments of the Group to implement quality planning initiatives in alignment with the Group's overall development strategy and ensure effective execution. He is a nephew-in-law of Ms. Cheng Yuk Sim Connie, a non-executive Director, and a brother-in-law of Mr. Lee Kwok Ho, a senior management of the Group.

Mr. Luk has over 21 years of experience in procurement and product engineering. He worked at Tunbow Electrical Limited with the last position as sourcing manager from July 2004 to April 2009 and Oriental Purchasing Limited with the last position as purchasing and engineering manager from April 2009 to March 2016. He joined Tunbow Group Limited as a purchasing and engineering manager in April 2016 and was promoted to innovation and applied technology director in September 2023. He became an operation director since March 2026.

Mr. Luk graduated from the Chinese University of Hong Kong with a bachelor's degree in electrical engineering in July 2004.

Since September and November 2025, Mr. Luk has been appointed as the executive committee member of the Hong Kong Artificial Intelligence Industries Association and the Hong Kong Mould and Product Technology Association, respectively. In November 2024, Mr. Luk was awarded as the “Asia's Most Inspiring Executives” at the 2024 Asia Corporate Excellence & Sustainability Awards by the MORS Group in Malaysia.

As at the date of this announcement, each of the Proposed Directors has entered into a service agreement with the Company in relation to his/her appointment as an executive Director for an initial fixed term of three years commencing from the date of approval at the AGM and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company (the “**Articles**”).

Mr. Lee, Ms. Tung and Mr. Luk will be entitled to an annual remuneration of HK\$1,310,000, HK\$869,000 and HK\$745,000, respectively, and discretionary bonus. The remuneration of each of the Proposed Directors was determined by the Board on the recommendation of the remuneration committee of the Board with reference to a mix of factors, such as the background, qualifications, skills, relevant experience, duties and responsibilities of the Proposed Directors, performance of the Group and the Company’s remuneration policy.

As at the date of this announcement, each of the Proposed Directors does not have any interest in the shares, underlying shares and debentures of the Company and/or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, the Proposed Directors do not have any other positions in the Company and the Group, nor any other directorships in any listed public companies in Hong Kong or overseas in the past three years.

As at the date of this announcement, save as disclosed above, the Proposed Directors do not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the Company.

Save as disclosed herein, the Board is not aware of any other matters relating to the appointment of the Proposed Directors that needs to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Lee, Ms. Tung and Mr. Luk in joining the Board.

RETIREMENT OF EXECUTIVE DIRECTOR

The Board also announces that Mr. Chiu Wai Kwong (“**Mr. Chiu**”), an executive Director, would not offer himself for re-election at the AGM due to his decision to devote more time to his other personal engagements. Mr. Chiu will retire as the executive Director by rotation in accordance with the Articles and he will cease to be the executive Director upon the conclusion of the AGM.

Mr. Chiu confirmed that he has no disagreement with the Board and there are no other matters relating to his retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to thank Mr. Chiu for his invaluable contributions to the Company during his tenure of office.

By order of the Board
TOWN RAY HOLDINGS LIMITED
Chan Kam Kwong Charles
Chairman and non-executive Director

Hong Kong, 14 April 2026

As at the date of this announcement, the Board comprises Mr. Chan Wai Ming, Mr. Chiu Wai Kwong, Ms. Tang Mei Wah and Dr. Yu Kwok Wai as executive Directors; Dr. Chan Kam Kwong Charles and Ms. Cheng Yuk Sim Connie as non-executive Directors; and Mr. Choi Chi Leung Danny, Mr. Chan Shing Jee, Ms. Chan Tak Yi and Ms. Leung Lai Yee Edwina as independent non-executive Directors.