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TEN PAO GROUP HOLDINGS LIMITED

天寶集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1979)

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
PROPOSED APPOINTMENTS OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes of the Company:

1. Mr. Chu Yat Pang Terry will retire by rotation as an independent non-executive Director and will cease to act as the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee, with effect from the conclusion of the AGM;
2. Mr. Lee Kwan Hung Eddie will retire by rotation as an independent non-executive Director and will cease to act as the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee, with effect from the conclusion of the AGM;
3. the Board has proposed to appoint Mr. Cheung Chin Hoo as an independent non-executive Director. The appointment of Mr. Cheung Chin Hoo is subject to the approval by the Shareholders at the AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the AGM. Mr. Cheung Chin Hoo will also be appointed as the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee from the effective date of his appointment as an independent non-executive Director;

4. the Board has proposed to appoint Ms. Ferheen Mahomed as an independent non-executive Director. The appointment of Ms. Ferheen Mahomed is subject to the approval by the Shareholders at the AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the AGM. Ms. Ferheen Mahomed will also be appointed as a member of each of the Remuneration Committee and Nomination Committee from the effective date of her appointment as an independent non-executive Director; and
5. the position of Dr. Lui Sun Wing, an existing independent non-executive Director, in the Remuneration Committee will change from a member to the chairman with effect from the conclusion of the AGM.

The board (the “**Board**”) of directors (the “**Directors**”) of Ten Pao Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes of the Company:

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

In accordance with article 84 of the Company’s articles of association (the “**Articles of Association**”), Mr. Hung Kwong Yee, Mr. Chu Yat Pang Terry (“**Mr. Chu**”) and Mr. Lee Kwan Hung Eddie (“**Mr. Lee**”) shall retire from the Board by rotation at the forthcoming annual general meeting of the Company to be held on 12 June 2026 (the “**AGM**”).

Mr. Hung Kwong Yee, being eligible, will offer himself for re-election at the AGM. Mr. Chu and Mr. Lee have been acting as independent non-executive Directors since 23 November 2015. Since the Company intends to deal with the relevant rule under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) relating to the tenure of the independent non-executive directors, both Mr. Chu and Mr. Lee will retire and will not offer themselves for re-election at the AGM. Accordingly, with effect from the conclusion of the AGM, (i) Mr. Chu will retire as an independent non-executive Director and also cease to be the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of each of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company; and (ii) Mr. Lee will retire as an independent non-executive Director and also cease to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chu and Mr. Lee for their invaluable contributions to the Company during their tenure of services.

PROPOSED APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

After considering the recommendation of the Nomination Committee, the Board has proposed to appoint Mr. Cheung Chin Hoo (“**Mr. Cheung**”) and Ms. Ferheen Mahomed (“**Ms. Mahomed**”) as independent non-executive Directors. The proposed appointments of Mr. Cheung and Ms. Mahomed are subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the AGM by way of ordinary resolutions and will take effect, if approved, from the conclusion of the AGM. Mr. Cheung will also be appointed as the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee from the effective date of his appointment as an independent non-executive Director. Ms. Mahomed will also be appointed as a member of each of the Remuneration Committee and Nomination Committee from the effective date of her appointment as an independent non-executive Director.

The position of Dr. Lui Sun Wing, an existing independent non-executive Director, in the Remuneration Committee will change from a member to the chairman with effect from the conclusion of the AGM.

The biographical details of Mr. Cheung are set out as follows:

Mr. Cheung Chin Hoo, aged 65, retired as a partner of PricewaterhouseCoopers on 30 June 2021. He has over 40 years of experience in audit, capital market and business advisory work in Hong Kong, the People’s Republic of China and the United Kingdom. He had been the partner in PricewaterhouseCoopers responsible for the audit and initial public offering of Hong Kong or China listed companies and multinational groups engaged in various industry sectors.

Mr. Cheung is a fellow member of the Chartered Association of Certified Accountants in the United Kingdom and the Hong Kong Institute of Certified Public Accountants, a member of the Macau Society of Certified Public Accountant, a member of the Society of Chinese Accountants and Auditors and an honorary member of the Shenzhen Institute of Certified Public Accountants. He was a graduate of the Hong Kong Polytechnic University and also holds a master degree of Business Administration at the University of Warwick, United Kingdom.

In addition, Mr. Cheung is a member of the Shenzhen Committee of the China People’s Political Consultative Conference and the Vice Chairman of the Hong Kong Volunteers Federation. He also acts as the Board Advisor and Senior Consultant for the senior management of several organisations engaged in business advisory services in Hong Kong and Shenzhen.

Mr. Cheung was the Vice President and Honorary Treasurer of the Federation of Hong Kong Shenzhen Associations until the end of December 2025. He was also a member of the Audit Committee of the Hong Kong Arts Development Council for the last 6 years until the end of December 2025. Besides, he had been an Adjunct Professor at the City University of Hong Kong from 2022 to 2025.

Currently, Mr. Cheung is an independent non-executive director of Mei Ah Entertainment Group Ltd. (stock code: 391), a company listed on the Main Board of the Stock Exchange. Save as disclosed above, Mr. Cheung has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Subject to his appointment as an independent non-executive Director having been approved by the Shareholders at the AGM, Mr. Cheung will enter into a letter of appointment with the Company for a term of 3 years commencing on 12 June 2026. Mr. Cheung or the Company may terminate the appointment by giving to the other party at least one month's notice in writing. It may also be terminated otherwise in accordance with the terms of the letter of appointment. He will be subject to retirement and re-election under the provisions of the Articles of Association and will be entitled to a remuneration of HK\$396,000 per annum under the letter of appointment, which has been determined by the Board based on the recommendation by the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and qualifications, the Company's remuneration policy as well as the prevailing market conditions. Mr. Cheung will also be eligible to participate in the Company's share option scheme.

As at the date of this announcement, Mr. Cheung does not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders nor has any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Cheung has also confirmed (a) his independence as regards each of the factors contained in Rules 3.13(1) to (8) of the Listing Rules; (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

As at the date hereof, Mr. Cheung does not hold any positions in the Group. Other than the aforesaid, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under paragraph 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the above proposed appointment.

The biographical details of Ms. Mahomed are set out as follows:

Ms. Ferheen Mahomed (alias: 馬穎欣), aged 60, founded C&TM Limited, a company primarily engages in providing consulting services, in December 2020 and has since then been serving as its chief executive officer. She has also been a consultant of MinterEllison LLP since January 2021 and an independent non-executive director of 361 Degrees International Limited (stock code: 1361) since October 2024 and Cirrus Aircraft Limited (stock code: 2507) since July 2024, both of which are companies listed on the Main Board of the Stock Exchange.

From February 2017 to December 2020, Ms. Mahomed was the group general counsel of the Stock Exchange. From June 2014 to February 2017, she was an executive vice president of Pacific Century Group, a private investment company which is mainly engaged in technology, media and telecommunications, financial services and property industries. From 2010 to 2014, she was the group general counsel of CLSA Limited. From 1997 to 2010, she had served in various positions in the Société Générale Group, a leading bank providing financial services whose shares are listed on the OTC Markets of the United States (stock code: SCGLY), including the general counsel of Asia Pacific. From October 1992 to November 1996, she was a practicing solicitor of Slaughter and May, an international law firm. Ms. Mahomed obtained her bachelor's degree in laws and a postgraduate certificate in laws from University of Hong Kong in 1987 and 1988, respectively. She obtained her bachelor of civil law degree from St. John's College of University of Oxford in the United Kingdom in 1990. She was admitted as a solicitor in Hong Kong and in England and Wales in 1992 and 1995, respectively.

Save as disclosed above, Ms. Mahomed has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Subject to her appointment as an independent non-executive Director having been approved by the Shareholders at the AGM, Ms. Mahomed will enter into a letter of appointment with the Company for a term of 3 years commencing on 12 June 2026. Ms. Mahomed or the Company may terminate the appointment by giving to the other party at least one month's notice in writing. It may also be terminated otherwise in accordance with the terms of the letter of appointment. She will be subject to retirement and re-election under the provisions of the Articles of Association and will be entitled to a remuneration of HK\$396,000 per annum under the letter of appointment, which has been determined by the Board based on the recommendation by the Remuneration Committee with reference to her duties and responsibilities with the Company, her experience and qualifications, the Company's remuneration policy as well as the prevailing market conditions. Ms. Mahomed will also be eligible to participate in the Company's share option scheme.

As at the date of this announcement, Ms. Mahomed does not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders nor has any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Mahomed has also confirmed (a) her independence as regards each of the factors contained in Rules 3.13(1) to (8) of the Listing Rules; (b) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence at the time of her appointment.

As at the date hereof, Ms. Mahomed does not hold any positions in the Group. Other than the aforesaid, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under paragraph 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the above proposed appointment.

By order of the Board
Ten Pao Group Holdings Limited
Hung Kwong Yee
Chairman & Chief Executive Officer

Hong Kong, 27 April 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Hung Kwong Yee, Mr. Tse Chung Shing and Ms. Hung Sui Lam; and four independent non-executive Directors, namely, Mr. Lam Cheung Chuen, Mr. Chu Yat Pang Terry, Mr. Lee Kwan Hung Eddie and Dr. Lui Sun Wing.