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**(1) RETIREMENT OF EXECUTIVE DIRECTOR;  
(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND  
MEMBER OF THE EXECUTIVE COMMITTEE;  
(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND  
(4) CHANGE OF AUTHORISED REPRESENTATIVE**

The board (“**Board**”) of directors (“**Director(s)**”) of Crocodile Garments Limited (“**Company**”) announces that (1) Mr. Lam Kin Hong Matthew (“**Mr. Matthew Lam**”) retired as an Executive Director at the close of the Company’s annual general meeting on 27 May 2026 (“**AGM**”); (2) Mr. Tsang Wing Pong (“**Mr. Tsang**”) has been appointed as an Executive Director at the AGM and appointed as a member of the Executive Committee with effect from 27 May 2026; (3) Ms. Lam Wai Kei Vicky (“**Ms. Vicky Lam**”) has been appointed as a Non-executive Director at the AGM; and (4) Ms. Lam Wai Shan, Vanessa (“**Ms. Vanessa Lam**”) ceases to be and Mr. Tsang has been appointed an Authorised Representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) with effect from 27 May 2026.

**RETIREMENT OF MR. MATTHEW LAM AS AN EXECUTIVE DIRECTOR**

The Company announces that Mr. Matthew Lam retired as an Executive Director at the close of the AGM on 27 May 2026 and to devote more time to his other commitments.

Mr. Matthew Lam has confirmed in writing that he has no disagreement with the Board and that he is not aware of any matters that need to be brought to the attention of shareholders of the Company (“**Shareholders**”) in relation to his retirement.

Mr. Matthew Lam was appointed as a Director since 1999. The Board would like to take this opportunity to thank Mr. Matthew Lam for his contributions and support to the Company throughout his term of service on the Board.

## **APPOINTMENT OF MR. TSANG AS AN EXECUTIVE DIRECTOR AND MEMBER OF THE EXECUTIVE COMMITTEE**

The Company announces that Mr. Tsang, who is the Chief Financial Officer of the Company, has been appointed as an Executive Director at the AGM and appointed as member of the Executive Committee with effect from 27 May 2026. Biographical details of Mr. Tsang are set out below:

Mr. Tsang Wing Pong, aged 40, joined the Company in April 2022 and has been appointed as the Chief Financial Officer since August 2024. Mr. Tsang has been appointed as an Executive Director of the Company and a member of the Executive Committee of the Company on 27 May 2026. He is a director of a subsidiary of the Company.

Mr. Tsang has accumulated over 17 years of experience in accounting, finance management and corporate finance through his work with publicly listed companies and a global accounting firm. Prior to joining the Company, from April 2017 to March 2022, Mr. Tsang worked at Television Broadcasts Limited (the issued shares of which are listed on the Stock Exchange - stock code: 00511), where he last served as Assistant Group Financial Controller. From February 2015 to April 2017, he served for the role of Financial Controller at Baofeng Modern International Holdings Co., Ltd (“**Baofeng**”) (currently known as Golden Solar New Energy Technology Holdings Limited) (the issued shares of which are listed on the Stock Exchange - stock code: 01121). Additionally, he held the position of Company Secretary of Baofeng from January 2016 to April 2017. Earlier in his career, he was with KPMG from July 2008 to February 2015.

Mr. Tsang is a member of the Hong Kong Institute of Certified Public Accountants. He obtained a Bachelor of Business Administration degree in Professional Accountancy from The Chinese University of Hong Kong in 2008.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, Mr. Tsang is beneficially interested in 176 shares of the Company (“**Shares**”), representing approximately 0.00017% of the total issued Shares of the Company.

Mr. Tsang has a continuous employment contract (“**Contract**”) with the Company as the Chief Financial Officer with no fixed term but such contract is determinable by either the Company or Mr. Tsang by serving the other party not less than three months’ written notice or payment in lieu thereof. Under the Contract, Mr. Tsang is entitled to a monthly salary of HK\$160,000 for his role as Chief Financial Officer of the Company. Mr. Tsang may also be entitled to receive other remuneration and discretionary bonus as may be determined by the Company with reference to the performance of the Company, his duties and responsibilities and prevailing market conditions.

Mr. Tsang has also entered into a letter of appointment with the Company as an Executive Director of the Company with no fixed term but such contract is determinable by either the Company or Mr. Tsang by serving the other party not less than three months' written notice or payment in lieu thereof. In accordance with the provisions of the articles of association of the Company, Mr. Tsang will be subject to retirement by rotation once every three years and will also be eligible for re-election at future annual general meetings of the Company. Mr. Tsang is entitled to an annual director fee of HK\$10,000 from the Company on a pro rata basis. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

Mr. Tsang does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company. He did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the date of this announcement. As at the date of this announcement and save as disclosed above, Mr. Tsang: (a) does not hold any other position with the Company or other members of the Group; and (b) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tsang had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Save as disclosed above, there is no information in relation to Mr. Tsang which is required to be disclosed pursuant to the Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to the appointment of Mr. Tsang as an Executive Director that need to be brought to the attention of the shareholders of the Company

#### **APPOINTMENT OF MS. VICKY LAM AS A NON-EXECUTIVE DIRECTOR**

The Company further announces that Ms. Vicky Lam has been appointed as a Non-executive Director of the Company at the AGM. Biographical details of Ms. Vicky Lam are set out below:

Ms. Lam Wai Kei Vicky, aged 53, has extensive experience in real estate asset management, acquisitions, financial management, and joint venture structuring across Hong Kong, Mainland China, Japan and the United States. Ms. Vicky Lam holds a Bachelor of Science in Business Administration (Finance) and a Bachelor of Architecture from the University of Southern California in US, and an Executive Master Business Administration Degree from INSEAD-Tsinghua EMBA in France and China. She also holds a certificate in Project Management from New York University and an Advanced Management Program in Real Estate Degree from Harvard University. Ms. Vicky Lam was an Alternate Director to the late Madam Lai Yuen Fong in Lai Sun Garments (International) Limited, a company listed on the Main Board of the Stock Exchange (stock code: 00191), between September 2001 and March 2009.

Ms. Vicky Lam is the Chief Operating Officer (Property) of a subsidiary of the Company (“**Subsidiary**”) and has joined the Group since 2004. She has overseen major development projects including Headquarters and Office Tower of the Company in Hong Kong, Tianhe Entertainment Plaza in Guangzhou, a 250-acre logistics center in Zhongshan, and a joint venture in serviced apartments. She has also led the expansion of retail and franchise operations of the Company in Hong Kong, Mainland China, and Macau, as well as the rollout of retail chains in Mainland China. She holds directorships in a number of the subsidiaries and associates of the Company.

Prior to joining the Group, Ms. Vicky Lam had worked with Skidmore, Owings & Merrill LLP and DMJM Engineers & Architects in New York, USA.

Ms. Vicky Lam is a member of Chinese People’s Political Consultative Conference (Hunan and Haidian Beijing), a Patron of the China Foundation of Poverty Alleviation. She serves as a Director and Secretary of the Hong Kong Chinese Women’s Club, a School Supervisor of Hong Kong Chinese Women’s Club College, a Patron of M+ Museum, and an Ambassador for Hong Kong Design Trust. She also serves as a member of the Hong Kong United Youth Association, Chamber of Hong Kong Listed Companies and Federation of Hong Kong Industries. She is also a member of American Institute of Architects and Urban Land Institute of the US.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, Ms. Vicky Lam is beneficially interested in 4,196,175 Shares, representing approximately 4.05% of the total issued Shares of the Company. Ms. Vicky Lam also owns 23 Class B shares of Honorman Limited, representing approximately 15.33% of the total issued shares of Honorman Limited. The total issued share capital of Honorman Limited is HK\$150, comprising 51 Class A shares and 99 Class B shares. Honorman Limited is a substantial shareholder and an associated corporation of the Company. As at the date of this announcement, Honorman Limited, by itself and through its subsidiary, is interested in approximately 53.38% of the total issued Shares of the Company.

Ms. Vicky Lam is a younger sister of Ms. Lam Wai Shan, Vanessa (Chairman, Executive Director and Chief Executive Officer, and the substantial shareholder of the Company) and an elder sister of Mr. Lam Howard (Non-executive Director). She is a niece of Ms. Lam Suk Ying, Diana (Non-executive Director) and Mr. Matthew Lam who retired as an Executive Director at the close of the AGM.

Ms. Vicky Lam has a continuous employment contract as the Chief Operating Officer (Property) with the Subsidiary with no fixed term but such contract is determinable by either the Subsidiary or Ms. Vicky Lam by serving the other party not less than three months' written notice or payment in lieu thereof. Ms. Vicky Lam presently receives a monthly salary of HK\$50,000 for her role as the Chief Operating Officer (Property) from the Subsidiary.

Ms. Vicky Lam has also entered into a letter of appointment with the Company as a Non-executive Director of the Company with no fixed term but such contract is determinable by either the Company or Ms. Vicky Lam by serving the other party not less than three months' written notice or payment in lieu thereof. In accordance with the provisions of the articles of association of the Company, Ms. Vicky Lam will be subject to retirement by rotation once every three years and will also be eligible for re-election at future annual general meetings of the Company. Ms. Vicky Lam is entitled to an annual director fee of HK\$156,000 from the Company on a pro rata basis. Such fee may be determined by the Board from time to time with reference to her duties and responsibilities.

Ms. Vicky Lam did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the date of this Announcement. As at the date of this announcement and save as disclosed above, Ms. Vicky Lam: (a) does not hold any other position with the Company or other members of the Group; (b) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (c) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Vicky Lam had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Save as disclosed above, there is no information in relation to Ms. Vicky Lam which is required to be disclosed pursuant to the Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to the appointment of Ms. Vicky Lam as a Non-executive Director that need to be brought to the attention of the shareholders of the Company.

The Board extends its warm welcome to Mr. Tsang and Ms. Vicky Lam on their appointment.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

The Board also announces that Ms. Vanessa Lam ceases to be as an Authorised Representative with effect from 27 May 2026. Mr. Tsang has been appointed as an Authorised Representative in place of Ms. Vanessa Lam with effect from 27 May 2026.

By order of the Board  
**Crocodile Garments Limited**  
**Lam Wai Shan, Vanessa**  
Chairman, Executive Director and  
Chief Executive Officer

Hong Kong, 27 May 2026

As at the date of this announcement (following the retirement of Mr. Matthew Lam and the appointment of Mr. Tsang and Ms. Vicky Lam), the Board comprises two Executive Directors, namely Ms. Lam Wai Shan, Vanessa (Chairman and Chief Executive Officer) (Mr. Lee Po On as her Alternate Director) and Mr. Tsang Wing Pong; four Non-executive Directors, namely Mr. Chow Bing Chiu, Ms. Lam Suk Ying, Diana, Mr. Lam Howard and Ms. Lam Wai Kei, Vicky; three Independent Non-executive Directors, namely Mr. Leung Shu Yin, William (Deputy Chairman), Mr. Fung Cheuk Nang, Clement and Mr. Woo King Hang.