香港興業國際集團有限公司*

HKR International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00480)

RETIREMENT OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR, TEMPORARY ASSUMPTION OF MANAGING DIRECTOR ROLE, APPOINTMENT OF EXECUTIVE DIRECTOR, AND CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (the "Board") of HKR International Limited (the "Company", together with its subsidiaries, the "Group") announces as follows:

RETIREMENT OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

Mr TANG Moon Wah ("Mr TANG") will retire as an Executive Director, Managing Director and Authorised Representative of the Company with effect from 16 September 2026 due to reaching retirement age and desires to devote more time on his personal interests and affairs.

Mr TANG has confirmed to the Board that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the holders of securities of the Company.

The Board wishes to express its sincere gratitude to Mr TANG for his valuable contributions to the Company during his over 40 years of service to the Company.

TEMPORARY ASSUMPTION OF MANAGING DIRECTOR ROLE

Following the retirement of Mr TANG, Mr CHA Mou Zing Victor ("Mr CHA"), the current Executive Chairman of the Company, will temporarily take up the position and duties of the Managing Director with effect from 16 September 2026 until a suitable permanent replacement is identified.

Mr CHA, aged 76, was appointed as an Executive Director and the Chairman of the Company in 1989 and November 2020, respectively. He was the Managing Director and Deputy Chairman of the Company until his appointment as the Chairman. Mr CHA is also a member of the Corporate Governance Committee, the Nomination Committee and the Remuneration Committee and a director of certain subsidiaries of the Company. He has over 45 years' extensive experience in real estate development and textile manufacturing. Mr CHA is a governor of the China-United States Exchange Foundation and is also a member of the board of trustees of The Better Hong Kong Foundation and the trustee of Sang Ma Trust Fund. Save as disclosed above, he did not hold (i) any other position in the Company and other members of the Group; (ii) any directorship in other listed public companies in Hong Kong and overseas in the past three years; or (iii) other major appointments and professional qualifications.

Mr CHA is the father of Mr CHA Yiu Chung Benjamin and is a sibling to Ms WONG CHA May Lung Madeline and Mr CHA Mou Daid Johnson who are also directors of the Company (the "Director(s)").

Mr CHA is a member of certain classes of discretionary beneficiaries of certain but not identical discretionary trusts of which CCM Trust (Cayman) Limited ("CCM Trust", which interest in the Company include the interest held through Mingly Corporation ("Mingly")) and LBJ Regents (PTC) Limited ("LBJ Regents"), are the corporate trustees. CCM Trust, LBJ Regents and Mingly are substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"). Mr CHA is interested in or is deemed to be interested in 793,151,173 ordinary shares and 27,690,000 share options of the Company within the meaning of Part XV of the SFO. Save as disclosed above, as at the date of this announcement, he has no other interest in securities of the Company within the meaning of Part XV of the SFO.

Mr CHA is not appointed for a specific term in respect of his directorship, and his directorship is subject to retirement by rotation and re-election at the annual general meetings ("AGM") of the Company at least once every three years in accordance with article 116 of the articles of association of the Company ("Articles"). No director's fee was or to be paid to Mr CHA in respect of his directorship and his roles in other Board Committees. The remuneration payable to Mr CHA after his temporary assumption of the Managing Director role shall remain unchanged under his employment contract. His current emolument under his employment contract for his salaried role in the Company is HK$1,007,480 per month plus incentive payment as determined and approved by the Remuneration Committee of the Company as delegated by the Board with reference to the prevailing market situation, the Group's remuneration policy, his duties and responsibilities in the Group as well as his individual's and the Group's performance.

Save as disclosed above, there is no information in relation to Mr CHA's temporary assumption the Managing Director role that needs to be disclosed pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules") or any other matters in relation to his appointment that need to be brought to the attention of the holders of securities of the Company.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

According to Code Provision C.2.1 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Given that Mr CHA will perform the roles of both the Chairman and the Managing Director tentatively, this arrangement constitutes a deviation from Code Provision C.2.1. However, the Board considers that, during this transitional period, vesting the roles of both Chairman and Managing Director in the same person has the benefit of ensuring consistent leadership and temporary operational stability. The Board will continue to identify a suitable candidate to take up the role of Managing Director as soon as practicable. The Board further notes that Mr CHA's assumption of the role of Managing Director is an interim arrangement pending the identification and appointment of a suitable candidate. In light of the temporary nature of this arrangement, together with the presence of a balanced Board composition and independent non-executive Directors providing oversight, the Board is of the view that such deviation will not have an adverse impact on the Company's corporate governance standards.

APPOINTMENT OF EXECUTIVE DIRECTOR

Ms WONG Chin Han ("Ms WONG") has been appointed as Executive Director of the Company with effect from 25 August 2026.

Ms WONG, aged 53, joined the Group in October 2025. She currently serves as Chief Financial Officer and a director of certain subsidiaries of the Company, where she leads the Group's financial governance and treasury functions, maintains robust enterprise-wide internal controls, and oversees the city management and transportation operations and services for the Discovery Bay community. Prior to joining the Group, Ms WONG was an executive director and financial controller of Wang On Properties Limited, a company listed on the Stock Exchange with stock code 1243, until her departure on 1 April 2024. Ms WONG has over 20 years of experience in finance, auditing, corporate management and listed company governance. She holds a Bachelor of Business Administration in Finance from The Hong Kong University of Science and Technology and is a Certified Public Accountant of the American Institute of Certified Public Accountants. Save as disclosed above, Ms WONG did not hold: (i) any other position in the Company or other members of the Group; (ii) any directorship in other listed public companies in Hong Kong or overseas in the past three years; or (iii) any other major appointments and professional qualifications.

As at the date of this announcement, Ms WONG did not have any interest in the shares of the Company within the meaning of Part XV of the SFO nor any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save for the employment contract entered into between Ms WONG and the Company in respect of her position as the Chief Financial Officer, there is no other service contract between Ms WONG and the Company. She was not appointed for a specific term in respect of her directorship and which is subject to retirement at the forthcoming AGM of the Company in 2027 and is eligible for re-election pursuant to article 99 of the Articles. Thereafter, Ms WONG will be subject to retirement by rotation and re-election at the AGMs of the Company at least once every three years in accordance with article 116 of the Articles.

No director's fee will be paid to Ms WONG in respect of her appointment of Executive Director. Her emolument under her employment contract for her salaried role in the Company is HK$195,000 per month plus incentive payment which is determined and approved by the Remuneration Committee of the Company as delegated by the Board with reference to the prevailing market situation, the Group's remuneration policy, her duties and responsibilities in the Group as well as her individual's and the Group's performance.

Save as disclosed above, there is no information in relation to the appointment of Ms WONG that needs to be disclosed pursuant to rule 13.51(2) of the Listing Rules or any other matters in relation to his appointment that need to be brought to the attention of the holders of securities of the Company.

The Board would like to extend its warmest welcome to Ms WONG for her appointment.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the retirement of Mr TANG, he has ceased to be an Authorised Representative of the Company under Rule 3.05 of the Listing Rules with effect from 16 September 2026.

The Board is pleased to announce that Ms WONG, an Executive Director of the Company, has been appointed as an Authorised Representative of the Company under Rule 3.05 of the Listing Rules with effect from 16 September 2026.

By order of the Board
HKR International Limited
CHA Mou Zing Victor
Executive Chairman

Hong Kong, 25 August 2026

As at the date of this announcement, the Board comprises:

Executive Chairman
Mr CHA Mou Zing Victor

Non-executive Deputy Chairman
Ms WONG CHA May Lung Madeline

Executive Directors
Mr TANG Moon Wah *(Managing Director)*
Mr LEE Yue Kong Martin
Ms WONG Chin Han

Non-executive Directors
Mr CHA Mou Daid Johnson
Mr CHA Yiu Chung Benjamin

Independent Non-executive Directors
Mr CHEUNG Wing Lam Linus
Ms CHIU Kwai Fong Florence
Mr FAN Hung Ling Henry
Ms Barbara SHIU
Mr TANG Kwai Chang

** Registered under the predecessor ordinance of the Companies Ordinance, Chapter 622 of the laws of Hong Kong*