RAYMOND Industrial Ltd
利民實業有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 0229)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF MEMBERS OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Raymond Industrial Limited (the "**Company**") announces that Mr. Lo, Kwong Shun Wilson ("**Mr. Lo**") has tendered his resignation as an independent non-executive director of the Company, a member of the audit committee of the Company (the "**Audit Committee**"), the chairperson of the remuneration committee (the "**Remuneration Committee**") and the chairperson of the nomination committee of the Company (the "**Nomination Committee**"), with effect from 1 September 2026 due to his own decision to devote more time to his other business commitments.

Mr. Lo confirmed that he has no disagreement with the Board and there is no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its gratitude to Mr. Lo for his valuable contributions to the Company during his tenure.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board is also pleased to announce that Mr. Tsun, Kok Chung Richard ("**Mr. Tsun**") has been appointed as an independent non-executive Director, a member of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 1 September 2026.

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

Mr. Tsun, aged 62, has over 30 years of legal experience with focus in the areas, namely, capital markets, mergers and acquisitions, fund structuring, disputes resolution, virtual assets advisory and compliance, investor protection and private clients' services. Mr. Tsun is a solicitor of the High Court of the Hong Kong Special Administrative Region and has obtained the license to practice law in Guangdong-Hong Kong-Macao Greater Bay Area ("**GBA**") since 2022. Mr. Tsun is the founder of Messrs. Tsun & Partners, solicitors, and is also the GBA Lawyer of 廣東星辰(前海)律師事務所 (Sincere Qianhai Law Offices). Mr. Tsun has obtained his accreditation from AALCO Hong Kong Regional Arbitration Centre as Mediator and Sports Mediator in 2025, and has been admitted to the

Panel of Sports Mediators of AALCO Hong Kong Regional Arbitration Centre from 1 October 2025 to 31 December 2028. Mr. Tsun is a member of Commercial Arbitration of Legal Specialization and the GBA Lawyers Working Committee of the Shenzhen Lawyers Association. Mr. Tsun is currently a director of Tung Wah Group of Hospitals Wong Fut Nam College and also serves in various committees within the Law Society of Hong Kong. Mr. Tsun has been the President of The Oxford and Cambridge Society of Hong Kong for 2022/2023 and has been its committee member since 2018 to present.

Mr. Tsun holds a Master of Laws degree with Upper Second Class Honours from the University of Cambridge, a Bachelor of Laws degree with Upper Second Class Honours from the University of Essex with First Class in Laws of European Economic Community and Advanced Studies certificate in Business Finance and Chinese Law, both from Tsinghua University. He has been a Doctor of FinTech (DFinTech) student at the Hong Kong Polytechnic University.

Mr. Tsun does not have a service contract with the Company. He has no fixed term of service with the Company but is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Tsun will be entitled to a director's fee of HK$240,000 per annum as an independent non-executive Director and will not receive additional remuneration for his appointment as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee. Mr. Tsun's director's fee has been determined by reference to his duties and responsibilities and prevailing market conditions, the level of remuneration for other non-executive Directors as well as non-executive directors of other Hong Kong listed companies.

Save as disclosed in this announcement, Mr. Tsun has confirmed to the Company that:

(a) he meets the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules;

(b) he did not and does not have any past or present financial or other interest in the business of the Company or any of its subsidiaries or did not and does not have any connection with any core connected person (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") of the Company;

(c) there are no other factors that may affect his independence at the time of his appointment.

In view of the abovementioned factors, to the best knowledge of the Company, the Company confirms the independence of Mr. Tsun.

Save as disclosed above, as at the date of this announcement, Mr. Tsun:

(a) does not hold any directorships in the last three years preceding the date of this announcement in other public companies the securities of which are listed on any securities market in Hong Kong or overseas;

(b) does not hold any other positions in the Company and with any member of the Group;

(c) does not have any other major appointments and professional qualifications;

(d) does not have any relationships with any other Director, member of senior management, or substantial or controlling shareholder of the Company; and

(e) has no 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).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Tsun that need to be brought to the attention of the shareholders of the Company and the Stock Exchange, and there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Tsun on his appointment.

CHANGES IN THE COMPOSITIONS OF MEMBERS OF BOARD COMMITTEES

The Board further announces the following changes in the compositions of members of the board committees with effect from 1 September 2026:

(i) Mr. Tsun will be appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee; and

(ii) Dr. Ko, Siu Fung Stephen will be appointed as the chairperson of the Remuneration Committee and the Nomination Committee.

By Order of the Board
Raymond Industrial Limited
WONG, Man Hin Raymond
Chairman

Hong Kong, 1 September 2026

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

Executive Directors:
Dr. WONG, Man Hin Raymond
Mr. WONG, Ying Man John
Mr. MOK, Kin Hing
Dr. WONG, Yin Wai

Non-executive Directors:
Dr. WONG, Kin Lae Wilson
Mr. WONG, Ying Kit David

Independent Non-executive Directors:
Ms. LING, Kit Sum Imma
Dr. KO, Siu Fung Stephen
Mr. TSUN, Kok Chung Richard