

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHEUK NANG (HOLDINGS) LIMITED

卓能（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 131)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF REMUNERATION COMMITTEE

The Board wishes to announce that, with effect from 24 September 2026, Mr. Yung Philip was appointed as an independent non-executive Director, chairman of Audit Committee and a member of Remuneration Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Cheuk Nang (Holdings) Limited (the “**Company**”) wishes to announce that with effect from 24 September 2026, Mr. Yung Philip (“**Mr. Yung**”) was appointed as an independent non-executive Director, chairman of Audit Committee and a member of Remuneration Committee.

Brief biographical details of Mr. Yung are as follows:

MR. YUNG PHILIP

Mr. Yung, aged 68, was an executive Director and a financial controller of the Company for 18 years until his retirement in February 2023. Mr. Yung has more than 20 years experience in the Accounting industry and Listed Property Developers in Hong Kong. Mr. Yung is currently a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and holding a Master Degree in Business Administration from Hong Kong Metropolitan University (formerly known as Open University of Hong Kong).

Mr. Yung has entered into a letter of appointment with the Company for an initial term of three years commencing from 24 September 2026 subject to retirement by rotation and re-election pursuant to the articles of association of the Company. Mr. Yung is entitled to a director's fee of HK\$180,840 per annum which is determined by the Board and approved by the Remuneration Committee with reference to his roles in the Company.

Mr. Yung has confirmed (i) his independence as regards each of the facts referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) he does not have any past or present financial or other interests in the business of the Company or its subsidiaries or any connected with any core connected person (as defined under the Listing Rules); and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, Mr. Yung (i) has not held and is not holding any other position with the Company and other members of the Group; (ii) has not held any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning the Listing Rules); and (iv) does not have and is not deemed to have any interest or short positions in the shares or other securities of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Mr. Yung as independent non-executive Director that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Yung for re-joining the Company.

COMPLIANCE WITH THE LISTING RULES

As disclosed in the announcement of the Company dated 22 September 2026, following the resignation of Mr. Wong Chun Sek Edmund as independent non-executive Director, (i) there was no independent non-executive Director who has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; (ii) the number of members of Audit Committee had fallen below the minimum of three as required under Rule 3.21 of the Listing Rules; and (iii) the Remuneration Committee did not comprise a majority of independent non-executive Directors as required under Rule 3.25 of the Listing Rule.

Following the appointment of Mr. Yung, (i) the Board comprises an independent non-executive Director who has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; (ii) the Audit Committee comprises 3 independent non-executive Directors (including Mr. Yung as the chairman); and (iii) the Remuneration Committee comprises 3 members with a majority of them are independent non-executive Directors. Accordingly, the Company is now in compliance with Rules 3.10(2), 3.21 and 3.25 of the Listing Rules.

By Order of the Board
CHEUK NANG (HOLDINGS) LIMITED
Ho Sau Fun Connie
Company Secretary

Hong Kong, 24 September 2026

As at the date of this announcement, the Executive Directors are Dr. Chao Sze Tsung Cecil (Chairman), Dr. Chao Gigi (Vice Chairman), Mr. Chao Howard and Ms. Ho Sau Fun Connie; the Non-Executive Directors are Mr. Lee Ding Yue Joseph and Mr. Lam Ka Wai Graham, and the Independent Non-executive Directors are Mr. Sun Dai Hoe Harold, Mr. Lee Tsung Hei David Chris, The Honourable Chan Wing Yan (also known as Joephy Chan) and Mr. Yung Philip.