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HENG TAI CONSUMABLES GROUP LIMITED
亨泰消費品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00197)

MAJOR TRANSACTION
PROPOSED AMENDMENT TO THE TERMS AND CONDITIONS OF THE 8% BOND DUE 2026 ISSUED BY CHINA HEALTHWISE HOLDINGS LIMITED

FOURTH SUPPLEMENTAL AGREEMENT

On 24 November 2026 (after trading hours of the Stock Exchange), the Subscriber and China Healthwise entered into the Fourth Supplemental Agreement, which amended the Subscription Agreement (as amended by the Supplemental Agreements) and the terms and conditions of the Straight Bond Instrument. Pursuant to the Fourth Supplemental Agreement, the Subscriber and China Healthwise conditionally agree that the maturity date of the Straight Bond, then falling on 30 December 2026, shall be extended by one year to 30 December 2027.

Other than the Proposed Amendment, no other terms and conditions of the Straight Bond Instrument constituting the Straight Bond have been changed.

LISTING RULES IMPLICATIONS

Since the Proposed Amendment under the Fourth Supplemental Agreement constitutes material variation of the terms of the Straight Bond, one or more applicable percentage ratios of which are more than 25%, the transactions contemplated under the Fourth Supplemental Agreement constitute a major transaction of the Company under Chapter 14 of the Listing Rules and are subject to the reporting, announcement, circular and Shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

An EGM will be convened to consider and, if thought fit, to approve the Fourth Supplemental Agreement and the transactions contemplated thereunder.

The Company expects that a circular containing, inter alia, further details of the Fourth Supplemental Agreement and the transactions contemplated thereunder and a notice of the EGM will be despatched to the Shareholders as soon as practicable and not later than 9 December 2026.

References are made to the announcements of the Company dated 19 August 2024, 8 October 2024, 15 November 2024, 20 November 2024, 22 November 2024 and 31 December 2024 and the circular of the Company dated 22 November 2024 in relation to, amongst others, the subscription of the Straight Bond by the Subscriber.

China Healthwise as issuer and the Subscriber as subscriber entered into the Subscription Agreement dated 19 August 2024 (amended and supplemented by the Supplemental Agreements) in relation to the issue and subscription of (i) the Straight Bond in principal amount of HK$55.5 million and (ii) the Convertible Bond in principal amount of HK$16.8 million.

The Convertible Bond was fully redeemed, and its principal amount and the relevant interest was fully repaid by China Healthwise in accordance with the terms and conditions of the Convertible Bond in 2026.

On 24 November 2026 (after trading hours of the Stock Exchange), the Subscriber and China Healthwise entered into the Fourth Supplemental Agreement, pursuant to which it is conditionally agreed to extend the maturity date of the Straight Bond by one year, from 30 December 2026 to 30 December 2027.

Other than the Proposed Amendment, no other terms and conditions of the Straight Bond Instrument constituting the Straight Bond have been changed.

FOURTH SUPPLEMENTAL AGREEMENT

The principal terms of the Fourth Supplemental Agreement are as follows:

Date:	24 November 2026
Parties:	the Subscriber; and
	China Healthwise

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, China Healthwise and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

Proposed Amendment

Pursuant to the Fourth Supplemental Agreement, the Subscriber and China Healthwise conditionally agree that the maturity date of the Straight Bond, then falling on 30 December 2026, shall be extended by one year to 30 December 2027.

Other than the Proposed Amendment, no other terms and conditions of the Straight Bond Instrument constituting the Straight Bond have been changed.

Conditions Precedent

The obligations of the parties to the Fourth Supplemental Agreement including (i) the approval of the Subscriber, being the sole Bondholder, to amend the Straight Bond Instrument under the Fourth Supplemental Agreement, and (ii) the obligations of China Healthwise to give effect to the Proposed Amendment provided under the Fourth Supplemental Agreement are conditional upon the following conditions precedent having been satisfied on or before the Long Stop Date:

1. the passing by the Shareholders at the Company's extraordinary general meeting to be convened of the necessary resolution(s) to approve the Fourth Supplemental Agreement and the transactions contemplated thereunder;

2. the representations and warranties of China Healthwise as set out in the Subscription Agreement (as amended by the Supplemental Agreements and the Fourth Supplemental Agreement) remaining true, accurate and not misleading in all respects;

3. the Subscriber being satisfied that there is no Material Adverse Change on China Healthwise; and

4. China Healthwise delivering to the Subscriber a cashier's order or a cheque issued by a bank licensed in Hong Kong in the amount of HK$2,226,082.19 payable to the Subscriber, being the outstanding accrued interest on the existing date of the Straight Bond (i.e. 30 December 2026) of the outstanding principal amount of the Straight Bond.

The Subscriber and China Healthwise shall use their respective best endeavours to procure the fulfilment of the Conditions Precedent, and in the event that any of such conditions is not fulfilled by 5:00 p.m. on the Long Stop Date (without prejudice to the Subscriber's rights under the Fourth Supplemental Agreement, and under the Subscription Agreement (as amended by the Supplemental Agreements) and the Straight Bond Instrument), the Fourth Supplemental Agreement will automatically be terminated.

If the Fourth Supplemental Agreement is terminated, the Proposed Amendment will not become effective and China Healthwise shall redeem the entire outstanding principal amount of the Straight Bond together with all accrued interest on 30 December 2026 (being the existing date of the Straight Bond) in accordance with the conditions of the Straight Bond pursuant to the Subscription Agreement (as supplemented by the Supplemental Agreements) and the Straight Bond Instrument.

China Healthwise's obligations on or before the Effective Date

Subject to and upon satisfaction of the Conditions Precedent on or before the Long Stop Date, China Healthwise shall do and deliver to the Subscriber (on or before the Effective Date) the following documents with effect from the Effective Date:

(a) an original Supplemental Bond Instrument dated the Effective Date duly executed and delivered as a deed poll by China Healthwise reflecting the Proposed Amendment as set out in the Fourth Supplemental Agreement;

(b) the original revised new Certificate(s) duly executed by China Healthwise evidencing the principal outstanding amount of HK$55,500,000 of the Straight Bond held by the Subscriber;

(c) an original confirmation dated the Effective Date substantially in the form as agreed by the Subscriber;

(d) a certified true copy of the updated register of bondholder(s) to record the issue of the revised new Certificate(s) evidencing the principal outstanding amount of HK$55,500,000 of the Straight Bond held by the Subscriber; and

(e) a certified true copy of the resolutions of China Healthwise approving the terms of, the transactions contemplated by, and the execution and performance of the Fourth Supplemental Agreement and the Supplemental Bond Instrument, issuing the revised new Certificate(s) to the Subscriber as the sole Bondholder, resolving that it executes and delivers all relevant documents to the Subscriber to which it is a party.

China Healthwise undertakes to do and deliver all the matters as set out above on or before the Effective Date. In the event that any of such matter is not fulfilled by the Effective Date (without prejudice to the Subscriber's rights under the Fourth Supplemental Agreement and under the Subscription Agreement (as amended by the Supplemental Agreements) and the Straight Bond Instrument), the Subscriber shall be entitled at its absolute discretion to:

(a) demand China Healthwise to continue to complete any outstanding matter with such necessary modifications taking into account any specific circumstances giving rise to the failure to do so by China Healthwise (provided always that any of such modifications shall not in any way amend any of the terms of the Subscription Agreement (as amended by the Supplemental Agreements), the Straight Bond Instrument or the Fourth Supplemental Agreement, and shall not cause any party to have committed any breach of applicable laws, rules, regulations, codes and the Listing Rules); or

(b) treat that China Healthwise has breached the terms of the Fourth Supplemental Agreement and has failed to extend the Maturity Date, and accordingly China Healthwise shall redeem the entire outstanding principal amount of the Straight Bond on its existing maturity date of the Straight Bond on 30 December 2026 together with all accrued interest.

China Healthwise has undertaken not to redeem any of the remaining outstanding principal amount of the Straight Bond on or before the Effective Date for so long that the Fourth Supplemental Agreement has not been terminated for whatever reasons.

PRINCIPAL TERMS OF THE STRAIGHT BOND

The principal terms of the Straight Bond (as amended by the Fourth Supplemental Agreement) are summarised as follows:

Principal amount

HK$55,500,000

Issue price

100% of the principal amount of the Straight Bond

Interest

The Straight Bond bears interest from the issue date at the rate of 8% per annum on the principal amount thereof outstanding from time to time. Interest shall be accrued daily on a 365 days basis and is payable semi-annually in arrears.

Maturity date

The date falling on the day being one year from the issue date.

Redemption

China Healthwise may at any time after the issue date and before the Maturity Date, by giving to a Bondholder not less than seven (7) days' written notice of its intention to make such redemption, redeem the Straight Bond(s) (in whole or in part in amount of HK$500,000 or an integral multiple thereof) of such Bondholder at 100% face value of the Straight Bond(s) together with payment of any interest accrued thereon from the issue date of the Straight Bond and up to the date of redemption, less any interest paid by China Healthwise on the Straight Bond previously.

On the occurrence of an event of default, a Bondholder may by notice in writing to China Healthwise demand immediate redemption of the Straight Bond of which it is the holder at an amount equal to the outstanding principal amount of the Straight Bond plus an interest accrued thereon from the issue date of the Straight Bond and up to the date of redemption, less any interest paid by China Healthwise on the Straight Bond previously. China Healthwise shall pay a default interest on such sum to the relevant Bondholder(s) from the relevant due date to the date of actual payment in full (both before and after judgment) calculated at the rate of 12% per annum.

Transferability

The Straight Bond may only be transferred or assigned in whole or in part (if in part, in minimum amount of HK$500,000 or in whole multiple thereof) to any person subject to the consent of China Healthwise at any time from the issue date of the Straight Bond and prior to the Maturity Date.

Status of the Straight Bond

The Straight Bond is secured by the Share Pledge. The obligations of China Healthwise arising under the Straight Bond constitute direct, general, unconditional and unsubordinated obligations of China Healthwise and shall at all times rank equally among themselves and at least pari passu with all other present and future unsecured and unsubordinated obligations of China Healthwise except for obligations accorded preference by mandatory provisions of applicable law.

Voting

The Bondholder(s) shall not be entitled to attend or vote at any meetings of China Healthwise by reason only it being the Bondholder(s).

Listing

No application will be made to the Listing Committee of the Stock Exchange for the listing of the Straight Bond on the Stock Exchange or any other stock exchange.

INFORMATION ON CHINA HEALTHWISE AND GOOD CHEER

China Healthwise is an investment holding company listed on the Stock Exchange under stock code of 348. China Healthwise is a reputable and recognised listed company, in particular, China Healthwise, through its wholly-owned subsidiary, is engaged in the business of trading and retail of "Sum Yung" (參茸) and dried seafood products since 1977 under the brand name of "Nam Pei Hong" (南北行), which is well known in Hong Kong and Southern Mainland China. China Healthwise and its subsidiaries are principally engaged in sales of Chinese health products, money lending business and investment in financial instruments.

The Straight Bond is secured by a deed of share pledge of Good Cheer by Ultra Classic Investments Limited, the sole shareholder of Good Cheer and a wholly-owned subsidiary of China Healthwise on 31 December 2024.

Good Cheer is a wholly-owned subsidiary of China Healthwise and is principally engaged in money lending business. As at 30 June 2026, Good Cheer recorded loan receivables from money lending business of approximately HK$305.6 million and allowance for expected credit loss on such loan receivables of approximately HK$297 million, resulting in net loan receivables of approximately HK$8.6 million. Good Cheer also had approximately HK$314.9 million borrowings from China Healthwise group as at 30 June 2026. Pursuant to the Subscription Agreement (as amended and supplemented by Supplemental Agreements), such borrowings will be waived by China Healthwise group (the "Waiver") in the event that

China Healthwise is in default of payment under the Straight Bond and the Subscriber enforces the Share Pledge. Taking into account the Waiver, the net assets value of Good Cheer shall be approximately HK$3 million as at 30 June 2026.

REASONS FOR AND BENEFITS OF THE PROPOSED AMENDMENTS

The Group is principally engaged in (i) the trading of packaged foods, beverages and household consumable products; and (ii) the trading of agriproducts and the upstream farming business.

As disclosed in the annual report of the Company for the year ended 30 June 2026, the fair value of the Straight Bond, being an unlisted debt investment of approximately HK$46.3 million, has been valued by a firm of independent professional qualified valuers which derived from estimation of the value by using discounted cash flow approach.

The Fourth Supplemental Agreement was determined by China Healthwise and the Subscriber on an arm's length basis. In arriving the decision to extend the maturity date of the Straight Bond, the Board has considered, amongst others, the following factors:

(i) Redemption history of the bonds of China Healthwise

Since late 2018, the Group has held a Convertible Bond issued by China Healthwise with a principal amount of HK$120 million. During the two-year term of the Convertible Bond, China Healthwise redeemed an aggregate principal amount of HK$34.5 million and paid and settled all related interest without default.

In late 2020, the Group agreed to extend the maturity date of the outstanding Convertible Bond, then with a principal amount of HK$85.5 million, by a further two years to late 2022. During that period, China Healthwise redeemed a principal amount of HK$13.2 million and paid and settled all related interest without default.

In late 2022, the Group further agreed to extend the maturity date of the outstanding Convertible Bond to late 2024. No principal amount of the Convertible Bond, then with a principal amount of HK$72.3 million, was redeemed during that period. However, China Healthwise paid and settled all related interest without default.

In late 2024, China Healthwise issued a new Convertible Bond with a principal amount of HK$16.8 million and a Straight Bond with a principal amount of HK$55.5 million to fully redeem the outstanding Convertible Bond of HK$72.3 million. The Convertible Bond was fully redeemed in 2026 and, as at the date of this announcement, only the Straight Bond remains outstanding. Except for the semi-annual interest payment on the Straight Bond due on 30 December 2026 (as referred to in condition (4) under the paragraph headed ''Conditions Precedent'' in this announcement), China Healthwise has paid and settled all interest relating to the Convertible Bond and the Straight Bond without default.

There have been no events of default in respect of the above bonds in the past.

Based on the above, the Board noted that the outstanding principal amount of the bonds had decreased from HK$120 million in 2018 to HK$55.5 million as at the date of this announcement, following a series of redemptions over the years. The Board also noted that all interest accrued on the bonds had been paid without default, except for the semi-annual interest payment to be paid by China Healthwise in December 2026 as referred to above. Accordingly, the Board is of the view that China Healthwise has demonstrated its credibility as a bond issuer by fulfilling its past financial obligations in a timely manner.

(ii) Interest income

Since first subscribing for China Healthwise's bonds in 2018, the Group has received aggregate interest of approximately HK$41.2 million, excluding the semi-annual interest payment of HK$2.2 million due on 30 December 2026. Accordingly, the Board considers that the Proposed Amendment would enable the Group to continue earning interest income over the coming year.

(iii) Interest rate

Since 8% interest rate of the Straight Bond is generally more favourable than the interest rates offered by well-recognised financial institutions in Hong Kong, the Directors are of the view that extending the maturity date of the Straight Bond would enable the Group to continue earning stable interest income.

(iv) Financial conditions of China Healthwise

As disclosed in the latest interim report of China Healthwise, it recorded net liabilities of approximately HK$50.1 million as at 30 June 2026 and had a loss of approximately HK$29.1 million for the six-month period ended 30 June 2026.

Despite China Healthwise's unsatisfactory financial condition, the Board noted that it has brought in a new investor through an issue of new shares, raising approximately HK$10.8 million in August 2026. Accordingly, the Directors consider that China Healthwise's ability to raise equity funding to repay the Straight Bond should not be unduly impaired.

(v) Share Pledge

Pursuant to the Subscription Agreement, as amended and supplemented by the Supplemental Agreements, the Straight Bond is secured by the Share Pledge. As disclosed in the paragraph headed "INFORMATION ON CHINA HEALTHWISE AND GOOD CHEER" in this announcement, Good Cheer recorded net assets of approximately HK$3 million as at 30 June 2026, which would not be able to cover the principal amount of the Straight Bond. In the course of negotiations concerning the Proposed Amendment, the Board was advised that China Healthwise was unable to provide any additional share pledge or asset guarantee beyond the Share Pledge. Taking into account the security provided by the Share Pledge, the Board considers it appropriate for the Subscriber to continue to hold the Share Pledge in connection with the Proposed Amendment.

(vi) Possible new controlling shareholder of China Healthwise

On 19 November 2026, China Healthwise announced, among other things, that, subject to the satisfaction of certain conditions, it may have a new controlling shareholder (the "New Shareholder") following a series of conditional share purchases. According to the announcement, the ultimate beneficial owner of the New Shareholder is the chairman of the board of Beijing Jinyi Yuanfang Holdings Group Co., Ltd.* (北京金一遠方控股集團有限公司), whose principal business includes the retail and sale of food products, a business similar in nature to China Healthwise's health products retailing business.

The New Shareholder intends to conduct a detailed review of China Healthwise, including an appraisal and assessment of its existing principal businesses, operations, financial position and investments, with a view to formulating long-term business plans and strategies for its future development. Subject to the outcome of that review and the availability of suitable investment or business opportunities, the New Shareholder may explore those opportunities and consider whether any asset disposals, asset acquisitions, business rationalisation, business divestment, fundraising, business restructuring and/or business diversification would be appropriate to enhance China Healthwise's long-term growth potential.

(vii) Available options to the Board

In considering whether to extend the Maturity Date by entering into the Fourth Supplemental Agreement, the Company has two options: (i) demand repayment from China Healthwise in December 2026 and commence recovery proceedings, including, without limitation, winding-up proceedings against China Healthwise; or (ii) enter into the Fourth Supplemental Agreement, under which the Subscriber would immediately receive the outstanding accrued interest of approximately HK$2.2 million.

Having regard to China Healthwise's current financial condition, as discussed above, and the costs of recovery proceedings, including any winding-up proceedings, the Board considers that the Group may recover only a minimal amount through the liquidation of China Healthwise.

Taking into account of the above factors, the Directors are of the view that the terms of the Fourth Supplemental Agreement and the transaction contemplated thereunder are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

Since the Proposed Amendment under the Fourth Supplemental Agreement constitute material variation of the terms of the Straight Bond, one or more applicable percentage ratios of which are more than 25%, the transactions contemplated under the Fourth Supplemental Agreement constitute a major transaction of the Company under Chapter 14 of the Listing Rules and are subject to the reporting, announcement, circular and Shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

An EGM will be convened to consider and, if thought fit, to approve the Fourth Supplemental Agreement and the transactions contemplated thereunder. To the best of the Directors' knowledge, information and belief, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Fourth Supplemental Agreement and the transactions contemplated thereunder.

The Company expects that a circular containing, inter alia, further details of the Fourth Supplemental Agreement and the transactions contemplated thereunder and a notice of the EGM will be despatched to the Shareholders as soon as practicable and not later than 9 December 2026.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

"Board"	the board of Directors
"Bondholder"	holder of the Straight Bond
"Business day(s)"	any day (other than a Saturday or Sunday or public holiday or a day on which a tropical cyclone warning signal no. 8 or above or "black" rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
"Certificate"	the definitive certificate of the Straight Bond
"China Healthwise"	China Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00348)
"Company"	Heng Tai Consumables Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00197)
"Conditions Precedent"	the conditions precedent under the Fourth Supplemental Agreement
"connected person"	has the meaning ascribed to it under the Listing Rules

''Convertible Bond''	the convertible bond, in principal amount of HK$16,800,000, which was issued by China Healthwise to the Subscriber on 31 December 2024 and subsequently fully redeemed and its principal amount and the relevant interest was fully repaid by China Healthwise in accordance with the terms and conditions of the Convertible Bond in 2026
''Directors''	directors of the Company
''Effective Date''	31 December 2026 (or such later date as may be agreed between the Subscriber and China Healthwise), provided only that all the Conditions Precedent have been satisfied on or before the Long Stop Date
''EGM''	the extraordinary general meeting of the Company to be held for the purpose of approving the Fourth Supplemental Agreement and the transactions contemplated thereunder
''Fourth Supplemental Agreement''	the supplemental agreement dated 24 November 2026 to the Subscription Agreement (as amended and supplemented by the Supplemental Agreements) entered into between the Subscriber and China Healthwise in relation to the Proposed Amendment
''Good Cheer''	Good Cheer Global Limited, a wholly-owned subsidiary of China Healthwise
''Group''	the Company and its subsidiaries
''HK$''	Hong Kong dollars, the lawful currency of Hong Kong
''Hong Kong''	the Hong Kong Special Administrative Region of the People's Republic of China
''Listing Rules''	the Rules Governing the Listing of Securities on the Stock Exchange
''Long Stop Date''	30 December 2026 (or such later date as may be agreed between the Subscriber and China Healthwise), where all of the Conditions Precedent have to be satisfied
''Material Adverse Change''	(a) any change in circumstances that has, or constitutes, or would result in a Material Adverse Effect; or (b) any change in any relevant laws in any of the jurisdictions or sectors in which China Healthwise and/or its subsidiaries do/does business that could reasonably be expected to materially and adversely affect China Healthwise and/or its subsidiaries taken as a whole

''Material Adverse Effect''	a material adverse effect on: (a) the business, operations, prospect, property or condition (financial or otherwise) of China Healthwise and/or its subsidiaries taken as a whole; (b) the share price of China Healthwise; (c) the ability of China Healthwise to perform its obligations under the Transaction Documents; or (d) the validity or enforceability of the Transaction Documents or the rights or remedies of any holder of the Straight Bond under the Transaction Documents
''Maturity Date''	30 December 2026, being the maturity date of the Straight Bond, and is proposed to be extended to 30 December 2027
''Proposed Amendment''	the conditional amendment to the Straight Bond in relation to the extension of the Maturity Date for one year, from 30 December 2026 to 30 December 2027
''Shareholders''	holders of the Shares
''Share Pledge''	the pledge of 100% of the total issued shares of Good Cheer (in such form to the satisfaction of the Subscriber) as security for the payment obligations of China Healthwise under the Straight Bond
''Shares''	ordinary shares in the Company of HK$0.01 each
''Stock Exchange''	The Stock Exchange of Hong Kong Limited
''Straight Bond''	the straight bond, in principal amount of HK$55,500,000, which is issued by China Healthwise to the Subscriber on 30 December 2024 and held by the Subscriber as at the date of this announcement
''Straight Bond Instrument''	the instrument dated 31 December 2024 executed by China Healthwise by way of a deed poll constituting the Straight Bond
''Subscriber''	Heng Tai Finance Limited, a wholly-owned subsidiary of the Company, being the sole Bondholder
''Subscription Agreement''	the subscription agreement dated 19 August 2024 (as amended and supplemented by the Supplemental Agreements) entered into between the Subscriber and China Healthwise in relation to the subscription of the Straight Bond and the Convertible Bond

"Supplemental Agreements"	the supplemental agreements dated 8 October 2024, 15 November 2024 and 22 November 2024 entered into between the Subscriber and China Healthwise in relation to the Subscription Agreement
"Supplemental Bond Instrument"	the supplemental bond instrument of the Straight Bond which is supplemental to the Straight Bond Instrument to be executed by China Healthwise as a deed poll in favour of the Bondholder(s)
"Transaction Documents"	means, collectively, (a) the Subscription Agreement, (b) the Straight Bond Instrument, (c) the Supplemental Agreements, (d) the fourth Supplemental Agreement, (e) the Supplemental Bond Instrument, and (f) the relevant documents required to be executed or delivered pursuant to such documents, and is each designated hereby as a "Transaction Document"
"%"	per cent.

By order of the Board
Heng Tai Consumables Group Limited
Chan Cheuk Yu Stephen
Executive Director

Hong Kong, 24 November 2026

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Lam Kwok Hing (Chairman), Ms. Lee Choi Lin Joecy, Mr. Chan Cheuk Yu Stephen and Mr. Tso Chun Yu; and three independent non-executive directors, namely Ms. Mak Yun Chu, Mr. Poon Yiu Cheung Newman and Ms. Chan Wai Ying.