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Hang Chi Holdings Limited

恒智控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8405)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES; AND (2) APPOINTMENT OF JOINT COMPANY SECRETARY

The Board announces that with effect from 15 August 2022:

- (1) Mr. Kwok Chi Shing has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee;
- (2) Mr. Chan Ching Sum Sam has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee; and
- (3) Ms. Chu Kit Ying has been appointed as the joint company secretary of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hang Chi Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Kwok Chi Shing (郭志成) (“**Mr. Kwok**”) has resigned as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 15 August 2022 in order to devote more time to his respective other business commitments.

Mr. Kwok has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its gratitude to Mr. Kwok for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chan Ching Sum Sam (陳錚森) (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 15 August 2022.

The biographical details of Mr. Chan are set out as below:

Mr. Chan, aged 39, obtained a degree of Bachelor of Business Administration with Accounting from the Hong Kong Baptist University in November 2005, and a degree of Master of Science with Financial Analysis from The Hong Kong University of Science and Technology in November 2012. Mr. Chan has been a fellow member of the Hong Kong Institute of Certified Public Accountants since March 2017.

Mr. Chan has over 16 years of experience in the finance and accounting industry. He has extensive knowledge and experience in cross-border as well as domestic mergers and acquisitions transactions and capital market transactions including initial public offerings, takeovers and financial advisory.

Mr. Chan has served as an independent non-executive director of Satu Holdings Limited (舍圖控股有限公司), the shares of which are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8392), since September 2017.

Mr. Chan has served as an executive director of Titan Financial Services Limited since July 2022. From May 2020 to July 2022, Mr. Chan served as a head of mergers and acquisitions and an executive director of the corporate finance department for Eddid Capital Limited. From December 2017 to May 2020, he served as a director of First Shanghai Capital Limited. From February 2013 to February 2017, he served at Changjiang Securities Holdings (HK) Limited with his last position being senior vice president of the corporate finance department. From December 2010 to August 2012, he served as an investment banking analyst at Piper Jaffray Asia Limited. From July 2009 to December 2010, he was an accounting senior officer in the finance division worked at China Construction Bank Corporation, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0939). From March 2008 to July 2009, he worked at PricewaterhouseCoopers as senior associate in the assurance department. From September 2005 to March 2008, he worked at Ernst & Young as accountant in the assurance and advisory business services department.

Mr. Chan has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 15 August 2022, and extended thereafter for such period as the parties may agree provided that either party can at any time terminate the appointment by giving the other party not less than three months’ prior notice in writing. Pursuant to the Articles of Association of the Company (the “**Articles**”), Mr. Chan shall hold office until the next general meeting of the Company and, being eligible, offer himself for re-election and is thereafter subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The current director’s fee payable to Mr. Chan is HK\$180,000 per annum and shall be reviewed by the Remuneration Committee annually. The remuneration package of Mr. Chan is determined by reference to his duty, qualification and experience and the prevailing market benchmark.

Mr. Chan has confirmed that he meets the independence criteria set out in Rule 5.09 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

Save as disclosed above, Mr. Chan: (i) does not hold any other major appointment or professional qualifications; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as respectively defined in the GEM Listing Rules); (iii) does not hold any other positions in the Group; and (iv) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. Chan does not have any interest in any shares, underlying shares or debenture of the Company and/or its associated corporation 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 Mr. Chan that need to be brought to the attention of the shareholders of the Company nor is there any information relating to the appointment of Mr. Chan that is required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

APPOINTMENT OF JOINT COMPANY SECRETARY

The Board announces that Ms. Chu Kit Ying (朱潔瑩) (“**Ms. Chu**”) has been appointed as the joint company secretary of the Company with effective from 15 August 2022. Ms. Leung Pui Shan (“**Ms Leung**”), the existing company secretary of the Company, will continue to act as the other joint company secretary of the Company.

The biographical details of Ms. Chu are set out as below:

Ms. Chu, aged 36, was appointed as the assistant company secretary and financial controller of the Company in July 2017. She is currently responsible for accounting, financial management and company secretarial matters of the Group.

Ms. Chu obtained a degree of Bachelor of Commerce in Accounting from Macquarie University in Australia in November 2008. She has been a member of the CPA Australia since 2012.

For the period from March 2015 to April 2016, Ms. Chu served as a company secretarial officer at Imagi International Holdings Limited (意馬國際有限公司), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0585). For the period from December 2012 to March 2015, Ms. Chu served at Manwell (China) Limited (萬華 (中國) 有限公司), a subsidiary of China Tianyi Holdings Limited (中國天溢控股有限公司) (currently known as Tianyi (Summi) Holdings Limited (天溢 (森美) 控股有限公司)), the shares of which are currently listed on the Main Board of the Stock Exchange (stock code: 0756), with her last position being deputy company secretary. Ms. Chu had worked in the field of audit in Jupiter Lee & Co. from April 2009 to August 2012. Ms. Chu meets the qualification requirements for company secretary under Rule 5.14 of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chan to join the Board and Ms. Chu on her new appointment.

By order of the Board
Hang Chi Holdings Limited
恒智控股有限公司
Yik Tak Chi
Chairman and Executive Director

Hong Kong, 15 August 2022

As at the date of this announcement, the executive Directors are Mr. YIK Tak Chi, Mr. LUI Chi Tat, Mr. CHUNG Kin Man and Ms. CHUNG Wai Man, the non-executive Director is Mr. LAU Joseph Wan Pui and the independent non-executive Directors are Mr. WONG Wai Ho, Mr. LAU Tai Chim and Mr. CHAN Ching Sum Sam.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will also be published on the Company’s website at www.shuionnc.com.