

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.



CHEN HSONG HOLDINGS LIMITED

震雄集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00057)

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

The Board is pleased to announce that:

- (1) Mr. Clement King Man KWOK has been appointed as an Independent Non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of the Company with effect from 1 December 2024; and
- (2) Mr. Harry Chi HUI, an Independent Non-executive Director and a member of each of the Audit Committee and the Corporate Governance Committee of the Company, has been appointed as a member of the Remuneration Committee of the Company with effect from 1 December 2024.

Appointment of Independent Non-executive Director

The board of directors (the “Board”) of Chen Hsong Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Clement King Man KWOK (“Mr. Kwok”) has been appointed as an Independent Non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of the Company (the “Appointment”) with effect from 1 December 2024. Set out below are the biographical details of Mr. Kwok:

Mr. Kwok, *Chevalier de l’Ordre National de la Légion d’Honneur*, aged 65, has over two decades of hospitality and real estate experience, as well as board and committee experience for other listed entities. Mr. Kwok’s prior experience was in accounting, investment banking, and corporate and financial management. After qualifying as a chartered accountant with Price Waterhouse London in 1983, he had over 10 years of investment banking experience with Barclays de Zoete Wedd in London and Schroders Asia in Hong Kong, where he was appointed as Head of Corporate Finance in 1991. Mr. Kwok then served as Finance Director of MTR Corporation Limited from 1996 to 2002. From February 2002 to 31 October 2024, Mr. Kwok was the Managing Director and Chief Executive Officer of The Hongkong and Shanghai Hotels, Limited (stock code: 00045) (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)), which is the owner and operator of the Peninsula Hotels Group. Following his retirement on 31 October 2024, Mr. Kwok remains as an Executive Director and Advisor to the Chief Executive Officer of The Hongkong and Shanghai Hotels, Limited.

Mr. Kwok's knowledge of international markets, accounting, corporate risk management and compliance is enhanced by his experience serving on prominent regulatory bodies such as the Listing Committee of the Stock Exchange, the Takeovers and Mergers Panel of the Securities and Futures Commission and the Interpretations Committee of the International Accounting Standards Board. He was previously an Independent Non-executive Director of Swire Pacific Limited (stock codes: 'A' Shares 00019 'B' Shares 00087) and Orient Overseas (International) Limited (stock code: 00316), both of which are listed on the Main Board of the Stock Exchange.

Mr. Kwok is also currently an Independent Non-executive Director and the Chairman of Audit Committee of Hang Seng Bank Limited (stock code: 00011), a company listed on the Main Board of the Stock Exchange. He is also a council member of the World Travel & Tourism Council and a member of the International Advisory Council of Faculty of Business and Economics of The University of Hong Kong.

Mr. Kwok holds a Bachelor of Science in Economics from the London School of Economics. He is a member of each of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants, and a fellow of the Hong Kong Management Association.

Save as disclosed above, Mr. Kwok did not hold any directorship in other listed public companies in the three years preceding the date of this announcement or any position with the Company or other members of the Group. Mr. Kwok does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Kwok does not have any service contract with the Group, which is not determinable by the Group within one year without payment of compensation (other than statutory compensations).

Mr. Kwok has entered into a Letter of Appointment with the Company for an initial term of three years commencing on 1 December 2024. He shall hold office until the next annual general meeting of the Company, and shall then be eligible for re-election at that meeting in accordance with the Bye-laws of the Company.

Mr. Kwok is entitled to an annual director's fee of HK\$222,000 (comprising basic annual fee of HK\$144,000 and additional annual fees of HK\$36,000 as a member of the Audit Committee, HK\$18,000 as a member of the Nomination Committee and HK\$24,000 as a member of the Corporate Governance Committee respectively) which will be pro-rated to the period of services in the year of his Appointment; and has been approved by the Board based on the recommendation by the Remuneration Committee with reference to his experience, duties and responsibilities and the market conditions, subject to annual review by the Board.

Mr. Kwok has confirmed that (i) he has satisfied all the factors for independence as set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"); (ii) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; 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, there are no other matters relating to the Appointment that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Kwok for joining the Board.

Changes in the Composition of Board Committees

The Board also announces that:

- (1) Mr. Kwok, who has been appointed as an Independent Non-executive Director of the Company as abovementioned, has also been appointed as a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of the Company with effect from 1 December 2024; and
- (2) Mr. Harry Chi HUI, an Independent Non-executive Director and a member of each of the Audit Committee and the Corporate Governance Committee of the Company, has been appointed as a member of the Remuneration Committee of the Company with effect from 1 December 2024.

By Order of the Board
Chen Hsong Holdings Limited
CHAN Chi Ngai
Company Secretary

Hong Kong, 28 November 2024

As at the date of this announcement, the Executive Directors of the Company are Ms. Lai Yuen CHIANG and Mr. Stephen Hau Leung CHUNG; and the Independent Non-executive Directors of the Company are Mr. Harry Chi HUI, Mr. Anish LALVANI, Mr. Michael Tze Hau LEE and Mr. Johnson Chin Kwang TAN.