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**HK Asia Holdings Limited**  
**港亞控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1723)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 29 November 2024:

- (1) Mr. Shiao Hei Lok Herod has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee;
- (2) Ms. Cheung Yuet Ngo Flora has been appointed as a non-executive Director; and
- (3) Mr. Fok Kam Chau, independent non-executive Director, has been appointed as the chairman of the Remuneration Committee.

The Board (the “**Board**”) of Directors (the “**Director(s)**”) of HK Asia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes in the Board.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Shiao Hei Lok Herod (“**Mr. Shiao**”) has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), and a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from 29 November 2024 due to his personal career commitment which requires more of his dedication.

Mr. Shiao has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Shiao for his valuable efforts and contributions to the Group during his tenure of office.

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Cheung Yuet Ngo Flora (“**Ms. Cheung**”) has been appointed as a non-executive Director with effect from 29 November 2024.

**Ms. Cheung Yuet Ngo Flora (張月娥女士)**, aged 63, is the administration manager of the Group. She joined the Group on 1 July 2017 and is primarily responsible for overseeing the human resources and administration of the Group.

Ms. Cheung graduated from the Sheffield City Polytechnic (currently known as the Sheffield Hallam University), the United Kingdom with a Higher National Diploma in Business and Finance in July 1991. She further obtained a Postgraduate Diploma in Business Administration in the same university in June 1992.

Ms. Cheung has extensive experience in the marketing and administration field. During the period of August 1997 to August 2008, Ms. Cheung was the owner of Prime Premium & Promotions. Before that, she was the head of sales and marketing at MBf Asia Capital Corporation Holdings Limited from March to December 1996, and the marketing distribution and sales manager at Citibank, N.A. from November 1992 to March 1996.

Ms. Cheung is the spouse of Mr. Ritchie Ma, a non-executive Director.

Ms. Cheung was a director of the following companies prior to their respective dissolution:

Company name	Place of incorporation	Principal business activity immediately before dissolution	Means of dissolution	Date of dissolution	Reasons of dissolution
Empire One International Limited	Hong Kong	Investment	Deregistration	18 May 2001	Cessation of business
Wisetat Enterprises Limited	Hong Kong	Investment	Striking off	20 July 2001	Cessation of business
Prime Wise International Limited	Hong Kong	Investment	Striking off	13 August 2004	Cessation of business
Manifolds Premium Company Limited	Hong Kong	Gift and premium	Deregistration	20 November 2009	Cessation of business

Ms. Cheung confirmed that so far as she was aware, the dissolution of such companies above had not resulted in any liability or obligation imposed against her.

Pursuant to a letter of appointment to be entered into between Ms. Cheung and the Company, the term of Ms. Cheung's appointment as a non-executive Director will be for a period of two years commencing from 29 November 2024 subject to the provisions of retirement and rotation of Directors under the articles of association of the Company (the "Articles"). Ms. Cheung will not receive any remuneration under the letter of appointment. As the administrative manager of the Group, Ms. Cheung is entitled to a monthly salary of HK\$15,000 under her employment contract with Hong Kong Mobile Phone Limited, a wholly-owned subsidiary of the Company. Pursuant to the Articles, Ms. Cheung shall hold office as a Director until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting.

As at the date of this announcement, save as disclosed above, Ms. Cheung: (i) does not hold any other positions in the Company or other members of the Group; (ii) does not have any other relationship with any Directors, senior management or substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the last three years; and (iv) does not have any 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 with respect to the appointment of Ms. Cheung that need to be brought to the attention of the shareholders of the Company and there is no other information relating to Ms. Cheung that needs to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Ms. Cheung to the Board.

## **OTHER CHANGES IN COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Shiao, Mr. Fok Kam Chau, independent non-executive Director, has been appointed as the chairman of the Remuneration Committee with effect from 29 November 2024.

By Order of the Board  
**HK Asia Holdings Limited**  
**Mr. Siu Muk Lung**  
*Chairman and Executive Director*

Hong Kong, 28 November 2024

*As at the date of this announcement, the Board comprises Mr. Siu Muk Lung and Mr. Chung Chi Fai as executive Directors; Mr. Ritchie Ma and Mr. Lam Kin Lun Davie as non-executive Directors; and Mr. Lee Kwan Ho, Vincent Marshall, Mr. Kwok Wai Leung, Stanley, Mr. Shiao Hei Lok Herod and Mr. Fok Kam Chau as independent non-executive Directors.*