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MILAN STATION HOLDINGS LIMITED

米蘭站控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1150)

NON-COMPLIANCE WITH DIVERSITY OF BOARD MEMBERS UNDER RULE 13.92 OF THE LISTING RULES

This announcement is made by board (the “**Board**”) of directors (the “**Directors**”) of Milan Station Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.92 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company announced on 28 April 2023 that with effect from 28 April 2023, Ms. Lin Mei Sze (“**Ms. Lin**”) has resigned as executive Director. Following the resignation of Ms. Lin, the Company has a single gender board which does not meet the requirement under Rule 13.92 of the Listing Rules. Pursuant to the FAQ1.1 – No.7 issued by the Stock Exchange, the Company has a three-month grace period to re-comply with the rule, which expired on 27 July 2023. As a result, the Company has failed to comply with Rule 13.92 of the Listing Rules since 27 July 2023. The non-compliance was due to misunderstanding of the application of the new Rule 13.92 of the Listing Rules and the three-month grace period prior to 31 December 2024. To prevent the occurrence of similar incidents in the future, the Company will strengthen the arrangement on the training for Directors on the latest developments of the Listing Rules.

The Board is fully committed to complying with Rule 13.92 of the Listing Rules and recognises the importance of gender diversity on the Board. The Board has already initiated a selection process, which includes conducting interviews and performing due diligence on potential candidates to assess qualifications and suitability for the role. In making the appointment of a Director, a number of factors including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge will be taken into account with an aim to make the Board more diverse, and the decision will be made based on merits in accordance with the nomination policy of the Company.

The Company recognises the importance of addressing its non-compliance with Rule 13.92 of the Listing Rules. It is committed to appointing a female Director as soon as possible to ensure full adherence to the Listing Rules. It is expected that the Board will appoint a suitable female candidate as a director on or before 28 February 2025 in order to comply with the requirement under Rule 13.92 of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

For and on behalf of the Board
Milan Station Holdings Limited
Hu Bo
Executive Director

Hong Kong, 10 January 2025

As at the date of this announcement, the Board comprises Mr. HU Bo and Mr. LI Zhongqi as Executive Directors; Mr. CHAN Chi Hung, Mr. TOU Kin Chuen and Mr. CHOI Kam Yan, Simon as Independent Non-executive Directors.