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HUNG FOOK TONG

HUNG FOOK TONG GROUP HOLDINGS LIMITED

鴻福堂集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1446)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF BOARD COMMITTEES

The board of directors (the “**Board**”) of Hung Fook Tong Group Holdings Limited (the “**Company**”) announces that, on 25 March 2024: (i) Mr. Kiu Wai Ming (“**Mr. Kiu**”) resigned as an independent non-executive Director, the chairman of the Nomination Committee, a member of the Audit Committee, and a member of the Remuneration Committee of the Company; and (ii) Mr. Yeung Chu Kwong (“**Mr. Yeung**”) was appointed as an independent non-executive Director, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF BOARD COMMITTEES

On 25 March 2024, Mr. Kiu Wai Ming (“**Mr. Kiu**”) resigned as an independent non-executive Director, the chairman of the Nomination Committee, a member of the Audit Committee, and a member of the Remuneration Committee of the Company due to his own decision to devote more time to his personal engagements.

Mr. Kiu has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the holders of securities of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF BOARD COMMITTEES

On 25 March 2024, Mr. Yeung Chu Kwong (“**Mr. Yeung**”) was appointed as an independent non-executive Director, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee of the Company.

The biographical details of Mr. Yeung are set out below:

Mr. Yeung Chu Kwong, aged 63, is currently the executive vice-chairman, group chief executive officer, and an executive director of HKBN Ltd. (“**HKBN**”), a company listed on the Stock Exchange. Prior to joining HKBN in 2005, Mr. Yeung was the director of customers division at SmarTone Mobile Communications Limited. Mr. Yeung obtained a Bachelor of Arts Degree from Hong Kong Baptist University in December 1992, a Master of Business Administration Degree from the University of Strathclyde, United Kingdom in November 1995 and a Master of Science Degree in Electronic Commerce and Internet Computing from the University of Hong Kong in November 2001. In 2010, Mr. Yeung was recognised as Champion of Human Resources by The Hong Kong HRM Awards.

Mr. Yeung has entered into a letter of appointment with the Company for a period of three years commencing from 25 March 2024. The letter of appointment may be terminated in accordance with respective terms of this letter. In accordance with Article 83(3) of the Articles of Association of the Company, Mr. Yeung shall retire from office at the forthcoming annual general meeting of the Company and, being eligible, offers himself for re-election. Pursuant to the letter of appointment, Mr. Yeung shall receive a director’s fee of HK\$258,000 per annum.

As at the date of this announcement, Mr. Yeung does not have any interests 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, the Company hereby confirms that Mr. Yeung has confirmed each of the matters as follows: (i) that he has and had no other relationships with any directors, senior management or substantial or controlling shareholders of the Company; (ii) that he does not currently hold any other position with the Company or any of its subsidiaries; (iii) that he has not held any directorship in other Hong Kong or overseas listed public companies in the last three years; (iv) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”); (v) that he did not and does not have any past or present material financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; (vi) that there are no other factors that may affect his independence at the time of his appointment; (vii) that there are no other matters relating to his appointment that need to be brought to the attention of holders of securities of the Company; and (viii) that there is no other information relating to his appointment to be disclosed pursuant to any of the requirements of Rule 3.13, Rule 3.14, or Rule 13.51(2) of the Listing Rules.

Before his appointment became effective, on 19 March 2024, Mr. Yeung had obtained the legal advice from a firm of solicitors qualified to advise on Hong Kong law referred to in Rule 3.09D of the Listing Rules and had confirmed that he understood his obligations as an independent non-executive Director, the requirements under the Listing Rules that are applicable to his as an independent non-executive Director and the possible consequences of making a false declaration or giving false information to the Stock Exchange. Upon comprehensive assessment of each of the factors as disclosed above, the Board considers Mr. Yeung to be independent.

The Board takes this opportunity to express its sincere gratitude and appreciation to Mr. Kiu for his valuable contribution to the Company during his tenure as an independent non-executive Director, and extend a warm welcome to Mr. Yeung for his appointment.

On behalf of the Board of
Hung Fook Tong Group Holdings Limited
Tse Po Tat
Chairman and Executive Director

Hong Kong, 25 March 2024

As at the date of this announcement, the Board comprises Mr. Tse Po Tat, Dr. Szeto Wing Fu and Ms. Wong Pui Chu as Executive Directors, and Prof. Sin Yat Ming, Mr. Andrew Look and Mr. Yeung Chu Kwong as Independent Non-executive Directors.