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Yip's Chemical Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 408)

Update on Director's Information Pursuant to Rules 13.51(2)(I) and 13.51B(2) of the Listing Rules

This announcement is made by Yip's Chemical Holdings Limited (the "**Company**") and, together with its subsidiaries, the "**Group**") pursuant to Rules 13.51(2)(I) and 13.51B(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), in relation to a change of particulars of Mr. Ho Pak Chuen, Patrick ("**Mr. Ho**"), an independent non-executive director of the Company ("**Director**").

The Company has been notified by Mr. Ho that at the hearing of the Bermuda Court on 5 November 2021 (Atlantic Daylight Time), the Bermuda Court ordered that Global Brands Group Holding Limited ("**GBG**"), of which Mr. Ho is an executive director and the chief operating officer, be wound up under the Bermuda Companies Act 1981 and that the appointment of the provisional liquidator be continued and his power shall not be limited (the "**Winding-up Order**"). Details of the Winding-up Order are set out in the announcement of GBG dated 8 November 2021.

Based on public information, GBG is a limited liability company incorporated in Bermuda whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 00787). GBG and its subsidiaries are principally engaged in the design, development, marketing and sale of branded kids, men's and women's apparel, footwear, fashion accessories and related lifestyle products, primarily for sale to retailers in North America and Europe. GBG and its subsidiaries are also engaged in the brand management business offering expertise in expanding its clients' brand assets to new product categories, new geographies and retail collaborations, as well as assisting in distribution of licensed products on a global basis. Mr. Ho confirms that he is not a party to the winding-up proceedings of GBG and is not aware of any current or potential claim that has been or will be made against him as a result of such proceedings.

The board of Directors (the “**Board**”) has no further information on the Winding-up Order other than those set out above which is based on information supplied by Mr. Ho and the announcement of GBG dated 8 November 2021. The Board is not in a position to express any opinion on the matters relating to the Winding-up Order. As the Winding-up Order did not involve the Group and the business and operations of GBG are not related in any way to the Group, the Board is of the opinion that the Winding-up Order does not and will not have any impact on the business and operation of the Group.

Save as disclosed above, there is no other information that is required to be disclosed by Mr. Ho pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and the Board is not aware of any other matters in relation thereto that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Yip’s Chemical Holdings Limited
Ip Chi Shing
Chairman

Hong Kong, 10 November 2021

As at the date of this announcement, the Board comprises the following:-

Non-executive Directors:

Mr. Ip Chi Shing (*Chairman*)
Mr. Wong Yuk*
Mr. Ho Pak Chuen, Patrick*
Mr. Ku Yee Dao, Lawrence*

Executive Directors:

Mr. Yip Tsz Hin (*Deputy Chairman and
Chief Executive Officer*)
Mr. Ip Kwan (*Deputy Chief Executive Officer*)
Mr. Ho Sai Hou (*Chief Financial Officer*)

** Independent Non-executive Directors*