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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

**(I) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(II) APPOINTMENT OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR;
(III) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES; AND
(IV) APPOINTMENT OF CHAIRMAN**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Hang Yick Holdings Company Limited (the “**Company**”) announces that Mr. Leung Fuk Shun (“**Mr. Leung**”), Mr. Cheung Chun Man Anthony (“**Mr. Cheung**”) and Mr. Law Chi Hung (“**Mr. Law**”) have resigned as independent non-executive Directors due to their other business engagement with effect from 4 January 2024.

Mr. Leung also resigned as the chairman of the Board, a member of each of the audit committee, the remuneration committee and the nomination committee of the Company respectively.

Mr. Cheung also resigned as the chairman of the nomination committee, a member of each of the audit committee and the remuneration committee of the Company respectively.

Mr. Law also resigned as the chairman of the audit committee, the chairman of the remuneration committee and a member of the nomination committee of the Company respectively.

Each of Mr. Leung, Mr. Cheung and Mr. Law has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board would like to announce that, with effect from 4 January 2024, Mr. Chan Man Kiu (“**Mr. Chan**”) has been appointed as an executive director of the Company and also the Chief Financial Officer of the Company. Mr. Deng Chaowen (“**Mr. Deng**”) has been appointed as an independent non-executive director of the Company.

The respective biographical details of Mr. Chan and Mr. Deng are set out below:

Mr. Chan

Mr. Chan Man Kiu (陳文喬), aged 61, has been appointed as an executive director and a Chief Financial Officer with effective from 4 January 2024.

Mr. Chan is also the Chief Financial Officer and the Company Secretary of Jiangnan Group Limited, a company the shares of which were previously listed on the main board of the Stock Exchange of Hong Kong Limited. Mr. Chan has over 30 years of experience in the field of finance and operations. Mr. Chan joined Jiangnan Group Limited in January 2011. From June 2007 to December 2010, Mr. Chan served as the deputy chief operating officer in Xinhua Sports and Entertainment Limited. From March 2001 to May 2007, Mr. Chan was the finance director and managing director in business development of Xinhua Finance Limited. From January 1990 to February 2001, he held different managerial roles in Jardine Fleming. From August 1984 to December 1989, he worked for PricewaterhouseCoopers. From 25 April 2022 to 31 March 2023, Mr. Chan served as an independent non-executive director of Life Healthcare Group Limited (stock code: 928), a company the shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Business Accountants Association. Mr. Chan obtained his Professional Diploma in Accountancy from The Hong Kong Polytechnic (currently the Hong Kong Polytechnic University) in November 1984 and EMBA from the City University of Hong Kong in November 2003.

Mr. Chan entered into a service agreement with the Company for a term of three years commencing from 4 January 2024, subject to retirement by rotation and eligibility for re-election in accordance with the articles of association of the Company. The appointment of Mr. Chan as an executive director and the Chief Financial Officer may be terminated by three months’ notice in writing served by either party on the other. Mr. Chan will be entitled to an annual director’s fee of HK\$600,000, which is determined by the Board with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions.

Mr. Deng

Mr. Deng Chaowen (鄧超文), age 44, has been appointed as an independent non-executive director and the Chairman of the Board with effect from 4 January 2024. Mr. Deng has over 20 years of experience in human resources management and corporate management. He worked as human resource manager from 2009 to 2011 in Tencent Holdings Limited (stock code: 0700), a company listed on the main board of The Stock Exchange of Hong Kong Limited. Prior to that, he also worked for Huawei and Kingdee International (Stock code: 0268) as human resource manager and senior human resource manager respectively. Mr. Deng currently serves as the Co-founder and CEO of Oriental Info Technology Co., Ltd., and its wholly-owned enterprises, including Shenzhen Industry Technology Co., Ltd. Since 2019, he has also worked as a strategic consultant for numerous startup IT companies in Shenzhen.

Mr. Deng obtained a Bachelor of Science in Management from Guangdong University of Technology in China in 2002. Mr. Deng also obtained a Master of Science in International Management from Oxford Brookes University in UK in 2003.

Mr. Deng has also served as an independent non-executive director of Alco Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0328), since October 2023.

Mr. Deng entered into a letter of appointment with the Company for a term of three years commencing from 4 January 2024, subject to retirement by rotation and eligibility for re-election in accordance with the articles of association of the Company. The appointment of Mr. Deng as an independent non-executive director may be terminated by three months' notice in writing served by either party on the other. Mr. Deng will be entitled to a director's fee of HK\$216,000 per annum, which is determined by the Board with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, each of Mr. Chan and Mr. Deng (i) does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and other members of the Group; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong); and (iv) does not have relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Deng has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules.

Each of Mr. Chan and Mr. Deng has also confirmed that, save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to their appointment.

The Board would like to extend its warmest welcome to Mr. Chan and Mr. Deng in joining the Board.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Mr. Deng has been appointed as a member of the Remuneration Committee, a member of the Nomination Committee and a member of the Audit Committee with effect from 4 January 2024.

Following the resignation of Mr. Law, Ms. Mak Suet Man is appointed as the chairman of each of the Remuneration Committee and Audit Committee of the Company respectively with effect from 4 January 2024.

Following the resignation of Mr. Cheung, Mr. Liu Sicheng is appointed as the chairman of Nomination Committee of the Company with effect from 4 January 2024.

APPOINTMENT OF CHAIRMAN

Following the resignation of Mr. Leung, Mr. Deng is appointed as Chairman of the Board with effect from 4 January 2024.

By order of the Board
Hang Yick Holdings Company Limited
Leung Fuk Shun
Chairman

Hong Kong, 4 January 2024

As at the date of this announcement, the Board comprises Mr. Sin Kwok Chi, Stephen as executive director, and Mr. Cheung Chun Man Anthony, Ms. Mak Suet Man, Mr. Law Chi Hung, Mr. Leung Fuk Shun and Mr. Liu Sicheng as independent non-executive directors.