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TSIT WING INTERNATIONAL HOLDINGS LIMITED

捷榮國際控股有限公司*

(Incorporated under the laws of Bermuda with limited liability)

(Stock Code: 2119)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE; AND (2) CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE

The board of directors (the “**Board**”) of Tsit Wing International Holdings Limited (the “**Company**”) announces that, with effect from 10 December 2020, Mr. Lok Kung Chin, Hardy (“**Mr. Lok**”) has been appointed as independent non-executive director, member of audit committee and member of nomination committee of the Board.

Mr. Lok, aged 71, graduated in Civil Engineering from the University of Manchester Institute of Science & Technology. He is a member of both the Institution of Civil Engineers and the Hong Kong Institution of Engineers, and a fellow member of the Hong Kong Institute of Construction Manager. Mr. Lok is the Chairman of The Sun Company, Limited and has over 50 years of experience in building and engineering construction work. Mr. Lok has been an independent non-executive director of Kowloon Development Company Limited (Stock Code: 00034) since January 2002. Save as disclosed above, Mr. Lok did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

* *For identification purposes only*

Pursuant to an appointment letter made between the Company and Mr. Lok, the term of office for Mr. Lok shall commence from his appointment date, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Lok is also subject to retirement by rotation and re-appointment in accordance with the Company's bye-laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Under the terms of such appointment letter, the director's fee payable to Mr. Lok is fixed at the rate of HK\$300,000 per annum until the Company in general meetings otherwise determines. The said director's fee was determined with reference to his duties and responsibilities, and will be subject to review by the Remuneration Committee of the Board on an annual basis. Mr. Lok has not entered into nor proposed to enter into any service contracts, which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of shareholders of the Company at general meetings, with the Company.

Mr. Lok does not have any financial or family relationship with any directors, senior management, or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lok does not hold 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 concerning Mr. Lok's appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Following the appointment of Mr. Lok, (i) the Board comprises three independent non-executive directors representing more than one-third of the members of the Board, which fulfills the requirements under Rules 3.10(1) and 3.10A of the Listing Rules; (ii) the audit committee of the Board comprises three independent non-executive directors, which fulfills Rule 3.21 of the Listing Rules; and (iii) the nomination committee of the Board comprises two independent non-executive directors, which fulfills code provisions A.5.1 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules.

The Board would like to express its warm welcome to Mr. Lok to join the Board.

CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Wong Tat Tong, being the Chairman of the Board and a member of the nomination committee, has been appointed as the Chairman of the nomination committee of the Board with effect from 10 December 2020.

By order of the Board
Tsit Wing International Holdings Limited
Mr. Wong Tat Tong
Chairman and Executive Director

Hong Kong, 10 December 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wong Tat Tong, Mr. Wu Kam On Keith and Ms. Fan Yee Man. The independent non-executive directors of the Company are Mr. Tang Kwai Chang, Mr. Wong Man Fai and Mr. Lok Kung Chin, Hardy.