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Ngai Hing Hong Company Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1047)

Website: <http://www.nhh.com.hk>

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Ngai Hing Hong Company Limited (the “Company”) and its subsidiaries (the “Group”) announces that due to retirement, Mr. CHAN Dit Lung (“Mr. CHAN”) has tendered his resignation as an independent non-executive Director and has ceased to be a member of each of the audit committee (the “Audit Committee”), remuneration committee (the “Remuneration Committee”), nomination committee (the “Nomination Committee”) and corporate governance committee (the “CG Committee”) of the Company. His resignation shall take effect from 1st April 2020.

Mr. CHAN has confirmed that he has no disagreement with the Board and that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to take this opportunity to express its sincere gratitude to Mr. CHAN for his contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. YU Chi Kwong (“Mr. YU”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and CG Committee. The above appointments shall take effect from 1st April 2020.

Mr. YU, aged 52, is a business manager of an international insurance company in Hong Kong. He holds a bachelor degree of science with honours in applied chemistry from Hong Kong Baptist University and a master degree of Business Administration from the University of South Australia. He started his career in plastics industry and had accumulated more than 20 years' experience in the industry, which included serving as a business development manager in Ngai Hing Engineering Plastic (Hong Kong) Limited, a subsidiary of our Group, from October 2014 to September 2017 and holding managerial positions in various multinational companies for plastic materials sales and product marketing in Hong Kong and mainland China. After taking into consideration that (i) Mr. Yu has not been involved in any management role on the Group level during his employment with the Group; (ii) he has ceased being employed by the Group since September 2017; and (iii) the Company has received a confirmation from him on satisfying all the criteria for independence set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"), the Nomination Committee considers that Mr. Yu is independent under the Listing Rules.

Mr. YU has entered into a letter of appointment with the Company for a term of one year commencing from 1st April 2020 subject to early termination in accordance with the terms of the letter of appointment and retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules. Mr. YU is entitled to a Director's fee of HK\$200,000 per annum, which was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to his role, qualification, level of experience, the contribution to be made by him to the Company and the prevailing market conditions.

In accordance with the bye-laws of the Company, Mr. YU will hold office until the next general meeting of the Company and will be eligible for re-election.

Save as disclosed above, as at the date of this announcement, Mr. YU does not (i) hold any other positions in the Company or the Group; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Mr. YU has confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no other information in relation to the appointment of Mr. YU which is required to be disclosed nor is/ was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. YU to the Board.

By Order of the Board
Ngai Hing Hong Company Limited
HUI Sai Chung
Chairman

Hong Kong, 31st March 2020

As at the date of this announcement, the Board of Directors comprises six Executive Directors, namely Mr. HUI Sai Chung (Chairman), Mr. HUI Kwok Kwong, Mr. NG Chi Ming, Mr. HUI Yan Kuen, Mr. HUI Man Wai and Mr. HUI Yan Lung, Geoffrey and three Independent Non-executive Directors, namely Mr. HO Wai Chi, Paul, Mr. CHAN Dit Lung and Mr. CHING Yu Lung.