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## **Ngai Hing Hong Company Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1047)**

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

# **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS 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. HO Wai Chi, Paul (“Mr. Ho”) has tendered his resignation as an Independent Non-executive Director (“INED”) and has ceased to be the chairman 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 with effect from 20th December 2024.

Mr. Ho 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. Ho for his contribution to the Company during his tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Upon the retirement of Mr. Ho, the Board is pleased to announce that Ms. LIU Sau Lai (“Ms. Liu”) 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 with effect from 20th December 2024.

Ms. Liu, aged 67, holds a Bachelor of Business Administration degree from the Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong). Ms. Liu joined the Group as an employee in 1977, and had been an Executive Director of the Company since 1993 and until her retirement in 2018. Thereafter she remained working with the Group in the capacity of a consultant employed by the Company until November 2022. With over 37 years of experience in the plastics industry, she had accumulated deep expertise in plastic materials business, human resources management and credit control.

Pursuant to the service agreement entered into between Ms. Liu and the Company, Ms. Liu has been appointed as the INED for a term of one year commencing from 20th December 2024 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Ms. Liu 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 her duties, experience, contributions to be made by her to the Company and the prevailing market conditions.

Save as disclosed above, Ms. Liu 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; and (iii) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms. Liu has interest, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), in 1,003,000 shares (representing approximately 0.27% of the total issued shares of the Company as at the date hereof) of the Company.

Ms. Liu confirmed that she has satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing her independence. Ms. Liu has gone through more than six years' cooling off period since her retirement as an Executive Director of the Company in 2018, and thereafter has ceased being employed by the Group as a consultant since November 2022. In addition, she does not have any business connections with the Company. Ms. Liu's independence has been reviewed by the Board and will be assessed annually. The Company is of the view that Ms. Liu meets the independence requirements under the Listing Rules.

Save as disclosed above, there is no other information in relation to the appointment of Ms. Liu which is required to be disclosed nor is/was she 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 Ms. Liu to join the Board.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Ho, Mr. CHING Yu Lung, an INED of the Company, has been appointed as the chairman of each of the Audit Committee, Remuneration Committee, Nomination Committee and CG Committee of the Company with effect from 20th December 2024.

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

Hong Kong, 20th December 2024

*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. CHING Yu Lung, Mr. YU Chi Kwong and Ms. LIU Sau Lai.*