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YUE KAN HOLDINGS LIMITED

裕勤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2110)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE OF COMPANY SECRETARY

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Yue Kan Holdings Limited (the “**Company**”, together with its subsidiaries collectively, the “**Group**”) is pleased to announce that Mr. Wan San Fai Vincent (“**Mr. Wan**”) has been appointed as an independent non-executive director of the Company, the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 1 November 2022.

Mr. Wan, aged 48, obtained a bachelor’s degree in accountancy from the Hong Kong Polytechnic University in November 1996. He was admitted as a member of the Hong Kong Institute of Certified Public Accountants in February 2002. Since May 2022, Mr. Wan has been serving as company secretary of Zhong Ji Longevity Science Group Limited. He has been the chief financial officer and company secretary of Pan Asia Environmental Protection Group Limited (Stock code: 00556.HK) since 2007. Mr. Wan has more than 20 years’ experience in auditing, accounting and financial management.

Mr. Wan is responsible for providing independent judgement and advising on the issue of strategy, performance, resources and standard of conduct of the Group.

The Company has entered into a service contract with Mr. Wan for a term of three years commencing from his appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Pursuant to the service contract, Mr. Wan is entitled to a director fee of HK\$240,000 per annum which has been reviewed by the Board and the remuneration committee of the Company and determined by the Board with reference to market rate, his performance, qualifications and experience.

Save as disclosed above, as at the date of this announcement, Mr. Wan (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold any other directorships in any other listed public companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; and (iv) does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wan confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, Mr. Wan confirmed that there are no other matters concerning the appointment that need to be brought to the attention of the shareholders of the Company and there is no other information in respect of Mr. Wan which is disclosable pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Wan for joining the Board.

Reference is made to the announcement of the Company dated 12 October 2022 in relation to the retirement of one of the then independent non-executive directors of the Company (the “**Retirement**”) with effect from 12 October 2022 (the “**October Announcement**”). As set out in the October Announcement, following the Retirement of the said independent non-executive director, (i) the number of independent non-executive directors of the Company did not represent at least one-third of the Board as required under Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) the Company had less than the minimum requirement of three independent non-executive directors as stipulated under Rule 3.10 of the Listing Rules; and (iii) the Audit Committee and the Remuneration Committee only comprised of two members, which fell below the minimum number as required under Rule 3.21 of the Listing Rules. However, following the appointment of Mr. Wan as an independent non-executive director, the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 1 November 2022, the Company has complied with the relevant requirements under Rule 3.10, Rule 3.10A and Rule 3.21 of the Listing Rules, respectively.

CHANGE OF COMPANY SECRETARY

The Board announces that Mr. Yeung Ming Fai (“**Mr. Yeung**”) has tendered his resignation as the company secretary of the Company (the “**Company Secretary**”) with effect from 1 November 2022 for pursuing his personal career development.

Mr. Yeung has confirmed to the Board that there is no disagreement with the Board and no matter relating to his resignation as the Company Secretary that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is pleased to announce that Mr. Chow Chi Wing (“**Mr. Chow**”) has been appointed as the Company Secretary with effect from 1 November 2022. Mr. Chow, aged 44, holds a Bachelor Degree of Business Administration (Hons.) (major in Accountancy) from The Hong Kong Baptist University. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chow is the company secretary and an authorised representative of Flying Financial Service Holdings Limited (stock code: 8030), a company listed on the GEM of the Stock Exchange, as an external service provider with effect from 1 November 2020. Mr. Chow was the chief financial officer, company secretary and an authorised representative of Flying Financial Service Holdings Limited for the period from 16 July 2015 to 31 October 2020. From 16 April 2021 to 8 August 2022, Mr. Chow was the company secretary and an authorised representative of Asia Television Holdings Limited, a company listed on the Mainboard of the Stock Exchange (stock code: 707). Mr. Chow has over 20 years of experience in auditing, financial management and accounting as well as extensive experience in the company secretarial field and dealing with corporate governance and compliance matters for listed companies.

The Board would like to take this opportunity to express its gratitude to Mr. Yeung for his contribution to the Company during his tenure of office and to extend its warm welcome to Mr. Chow on his new appointment.

By order of the Board
Yue Kan Holdings Limited
Heung Che Kan
Chairman and Executive Director

Hong Kong, 1 November 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Heung Che Kan (Chairman), Mr. Heung Yue Wing, Ms. Lee Ming Chu Jade, Mr. Ouyang Jianwen, Mr. Luo Hao and Mr. Wong Yuk; and the independent non-executive Directors of the Company are Mr. Chiu Tai Shing, Mr. Wan San Fai Vincent and Mr. Wan Wai Wing.