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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)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the circular of the Company dated 9 September 2022 in relation to Mr. Fung Hoi Fung's ("**Mr. Fung**") retirement, pursuant to Article 108 of the articles of association of the Company, and not offering himself for re-election due to his personal reason as an Independent Non-executive Director of the Company with effect from the conclusion of the annual general meeting of the Company held on 12 October 2022 ("**Retirement**"). On the same day, Mr. Fung will also cease to act as the chairman of the Audit Committee of the Board of Directors (the "**Board**") and a member of the Remuneration Committee of the Board.

The Board expresses its appreciation to Mr. Fung for his valuable contributions to the Board during his tenure at the Company.

Mr. Fung has confirmed that he has no disagreement with the Board, and there are no other matters relating to his Retirement that need to be brought to the attention of the Shareholders or the Stock Exchange.

After Mr. Fung's Retirement, the total number of the Independent Non-executive Directors of the Company has been reduced to two, which represent less than one-third of the Board under Rule 3.10A the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") and also less than three Independent Non-executive Directors under Rule 3.10 of the Listing Rules. Following Mr. Fung's Retirement, the number of the Audit Committee and Remuneration Committee of the Board would also be reduced to two and fall below the minimum number required under Rule 3.21 of the Listing Rules.

The Board will commence a process to identify replacement so as to fulfil the requirements as set out in Rules 3.10, 3.10A and 3.21 of the Listing Rules, and in the respective terms of reference of the Audit Committee and the Remuneration Committee as regards the minimum number of members.

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

Hong Kong, 12 October 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 and Mr. Wan Wai Wing.