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MAN SHUN GROUP (HOLDINGS) LIMITED

萬順集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1746)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

This announcement is made by Man Shun Group (Holdings) Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of the Company announces that Mr. Lau Yu Ching (“**Mr. Lau**”) has resigned as an Independent Non-executive Director and a member of each of the Nomination Committee and the Remuneration Committee and as the chairman of the Audit Committee of the Company with effect from 14 June 2024 due to his other work commitments.

Mr. Lau has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Lau for his valuable contribution to the Company during the tenure of his office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Ngai Yuk Chun (“**Ms. Ngai**”) has been appointed as an Independent Non-executive Director of the Company with effect from 14 June 2024.

The biographical details of Ms. Ngai are set out as follows:

Ms. Ngai, aged 48, has over 20 years of experience in the accounting and auditing profession. She is currently the chief financial officer of iClick Interactive Asia Group Limited, a company listed on NASDAQ (stock code: ICLK). Ms. Ngai is responsible for the management, business development, and capital market activities of the company, and she also serves as director of the group subsidiaries.

Ms. Ngai started her professional career at Ernst & Young and took senior managerial in Orange Sky Golden Harvest Group (stock code: 1132), BOE Varitronix Limited (stock code: 710) and New World Telecommunications Limited (a former subsidiary of New World Development Company Limited (stock code: 0017)) after obtaining her professional qualification. She served as the chief financial officer of SMI Holdings Group Limited and was responsible for management of the company and group restructuring activities during the period from August 2018 to March 2019.

Ms. Ngai obtained a bachelor’s degree in accountancy from the Hong Kong Polytechnic University in 1999 and an Executive MBA degree from the Chinese University of Hong Kong in 2012. Ms. Ngai has been a member of the Hong Kong Institute of Certified Public Accountants since 2003.

Ms. Ngai has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for an initial term of service of one year commencing from 14 June 2024 which can be terminated by either party giving to the other not less than one month prior written notice. She is subject to retirement by rotation and re-election in accordance with the Listing Rules and Article 84 of the Articles of Association of the Company. As specified in the Letter of Appointment, Ms. Ngai is entitled to a Director’s fee of HK\$120,000 per annum. The remuneration of Ms. Ngai has been determined with reference to the prevailing market condition, her role and responsibilities and the Company’s Remuneration Policy. Such remuneration has been recommended by the Remuneration Committee of the Company and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

Save as disclosed in this announcement, as at the date of this announcement, Ms. Ngai (i) does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company (iii) does not hold any other positions in the Company or its subsidiaries., and (iv) does not have 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, Ms. Ngai has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company.

Ms. Ngai has confirmed that she has met the independence criteria set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its warm welcome to Ms. Ngai in joining the Company.

CHANGE OF THE COMPOSITION OF BOARD COMMITTEES

The Board also announces that subsequent to the resignation of Mr. Lau, Ms. Ngai has been appointed as a chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee of the Company with effect from 14 June 2024.

By order of the Board
Man Shun Group (Holdings)
Limited

Cheung Yuen Tung
Chairman and Executive Director

Hong Kong, 14 June 2024

As at the date of this announcement, the Board comprises two Executive Directors, namely, Mr. Cheung Yuen Tung (Chairman) and Mr. Cheung Yuen Chau and three Independent Non-executive Directors, namely, Mr. Pang Kam Fai, Dickson, Mr. Law Chung Lam, Nelson and Ms. Ngai Yuk Chun.