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Asiaray Media Group Limited
雅仕維傳媒集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1993)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Asiaray Media Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) is pleased to announce that Mr. Kwan Tat Cheong (關達昌先生) (“**Mr. Kwan**”) has been appointed as an executive Director (the “**Appointment**”) with effect from 10 March 2022 mainly responsible for the overall operation and management of the Group with a particular focus on the development of Mainland China business. Taking into account Mr. Kwan’s exposure in the Mainland China, the Company is of the view that he would provide assistance in exploring appropriate business-related projects in the Mainland China.

The biography of Mr. Kwan is as follow:

Mr. Kwan, aged 63, holds a Master of Business Administration awarded by the School of Business and Technology of Webster University, United States of America.

Prior to joining the Group as the Chief Development Officer of the Group on 1 January 2022 (ceased to be the Chief Development Officer of the Group immediately upon the Appointment becoming effective), Mr. Kwan worked in the Bank of East Asia, Limited from May 1978 to October 2019. While working for the Bank of East Asia, Limited, he had been appointed as the general manager of Shenzhen, Shanghai and Guangzhou branches, executive director, chief executive and senior advisor of the Bank of East Asia (China) Limited respectively. Mr. Kwan had been appointed as a member of the Twelfth Shanghai Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議上海市第十二屆委員會) during the period from January 2013 to December 2017. Mr. Kwan was an executive director of Bonjour Holdings Limited whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 653) during the period from August 2020 to December 2021.

Mr. Kwan is currently (i) a director of the Sixth Shanghai Soong Ching Ling Foundation Committee (上海宋慶齡基金會第六屆理事會); (ii) a director of the Spring Up Foundation Limited, which is a non-governmental organization providing social services in Hong Kong; (iii) the International Senior Economic Consultant of the People's Government, Shaanxi Province of the People's Republic of China; (iv) an independent director of Power Glory Battery Tech (Shenzhen) Co., Ltd (力佳電源科技(深圳)股份有限公司) whose shares are listed on the National Equities Exchange and Quotations (NEEQ, known as the New Third Board) (stock code: 835237.NQ); (v) a director of the China Shanghai Chinese Overseas Friendship Association; and (vi) as the chair of board of the Fourth Greater China Financial Professionals Association.

Mr. Kwan has entered into a service agreement with the Company in respect of the Appointment for a term of one year commencing on 10 March 2022 (the “**Term**”) subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company's articles of association. Mr. Kwan is entitled to an annual remuneration of HK\$2,000,000 for the Appointment (HK\$500,000 of which shall be subject to the condition that the Appointment is not terminated (including resignation) prior to the Term), which was determined based on the recommendation of the remuneration committee of the Company by reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position. In accordance with the articles of association of the Company, Mr. Kwan will hold office until the next following general meeting of the Company and will then be eligible for re-election at that meeting.

To the best knowledge of the Directors, and save as disclosed above, (i) Mr. Kwan has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) Mr. Kwan has not held any other positions in the Company and other members of the Group; and (iii) Mr. Kwan does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Kwan does not have, and is not deemed to have, any interests 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, Mr. Kwan has confirmed that there are no other matters that need to be brought to the attention of shareholders of the Company in connection with the Appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Kwan for joining the Board as an executive Director.

By order of the Board
Asiaray Media Group Limited
Lam Tak Hing, Vincent
Chairman

Hong Kong, 10 March 2022

As at the date of this announcement, the executive Directors are Mr. Lam Tak Hing, Vincent, Mr. Lam Ka Po and Mr. Kwan Tat Cheong; the non-executive Directors are Mr. Wong Chi Kin and Mr. Yang Peng; and the independent non-executive Directors are Mr. Ma Andrew Chiu Cheung, Mr. Ma Ho Fai GBS JP and Ms. Mak Ka Ling.