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CARPENTER TAN HOLDINGS LIMITED

譚木匠控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 837)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES; AND (2) COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE MAIN BOARD LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Carpenter Tan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is hereby pleased to announce that it has approved the appointment of Mr. Yang Tiannan (“**Mr. Yang**”) as an independent non-executive Director and a member of each of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 20 June 2022.

Mr. Yang, aged 53, has about 30 years of experience in the financial and securities market. Prior to joining the Company, Mr. Yang served as a manager of the financial and securities department of Beijing Vantone Holdings Co., Limited* (北京萬通實業股份有限公司) from January 1993 to August 1999. Subsequently, Mr. Yang served as the associate vice president of the customer department of Merrill Lynch in California, the United States from September 1999 to December 2001. From March 2002 to August 2005, Mr. Yang served as the investment consultant of Manulife Financial Corporation. Since September 2007, Mr. Yang has been the chief executive officer of Beijing Golden Stone Asset Management Co., Limited (北京金石致遠資產管理有限公司). Mr. Yang is currently the visiting professor of College of Management and Economics* (管理與經濟學院) of Beijing Institute of Technology, Zhongnan University of Economics and Law and Northeast Normal University.

Mr. Yang obtained a Master degree of Business Administration from University of San Diego in the United States in May 2001.

A letter of appointment has been entered into between Mr. Yang and the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 20 June 2022, subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the articles of association of the Company. Mr. Yang will be entitled to a director's fee of RMB88,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

As at the date of this announcement, Mr. Yang (i) is currently holding less than 1% of the shares and/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), (ii) is not related to any Directors, senior management or substantial or controlling shareholders of the Company, (iii) does not have other positions held with the Company and other members of the Group, and (iv) did not have other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Yang has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Save as disclosed above, Mr. Yang confirmed that there are no other matters relating to his appointment as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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

COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE MAIN BOARD LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

Reference is made to the announcement of the Company dated 13 June 2022. Following the appointment of Mr. Yang, the Company has met (i) the minimum number of independent non-executive Directors requirement set out in Rule 3.10(1) of the Listing Rules, (ii) the minimum number of members of the Audit Committee requirement set out in Rule 3.21 of the Listing Rules, and (iii) the minimum number of members of each of the Audit Committee, Remuneration Committee and Nomination Committee requirement set out in the respective terms of reference of these three committees.

By order of the Board
Carpenter Tan Holdings Limited
Tan Chuan Hua
Chairman

Hong Kong, 20 June 2022

Immediately after the appointment of Mr. Yang Tiannan and as at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tan Chuan Hua and Mr. Tan Di Fu; and three independent non-executive Directors, namely Mr. Yang Tiannan, Ms. Liu Liting and Mr. Chau Kam Wing, Donald.

* *For identification purpose only*