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APPOINTMENT OF AN EXECUTIVE DIRECTOR LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

The board of directors (the “**Board**”) of Carry Wealth Holdings Limited (the “**Company**”) is pleased to announce that Mr. Tsang Hing Bun (“**Mr. Tsang**”) has been appointed as an executive director of the Company with effect from 1 July 2022.

Mr. Tsang, aged 42, holds a Bachelor Degree of Social Science from the Chinese University of Hong Kong and a Master of Science Degree in Finance from City University of Hong Kong. He has more than 20 years of experience in audit, accounting, corporate finance and compliance. Mr. Tsang is a member of The Hong Kong Institute of Certified Public Accountants, an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. He is also a financial risk manager granted by Global Association of Risk Professionals. He has been an executive director of Kingkey Intelligence Culture Holdings Limited (stock code: 550), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since September 2015, a non-executive director of Sino Oil and Gas Holdings Limited (stock code: 702), a company listed on the Main Board of the Stock Exchange since August 2020 and an executive director of Jimu Group Limited (stock code: 8187), a company listed on the GEM of the Stock Exchange since April 2022.

Mr. Tsang has entered into a service contract with the Company for a term of three years commencing from 1 July 2022, which may be terminated by either party thereto giving to the other party notice in writing with a notice period of not less than three months (subject to retirement by rotation and re-election in accordance with Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the by-laws of the Company). Mr. Tsang will be entitled to have a director’s fee of HK\$240,000 per annum and all of his emoluments will be covered by his service contract. The emoluments of Mr. Tsang are determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition and in accordance with the remuneration policy of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Tsang has not held any directorship in other listed company in Hong Kong or overseas in the last three years. He does not hold any other position with the Company and its subsidiaries. Mr. Tsang does not have interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company, and there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its warm welcome to Mr. Tsang for joining the Board.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 1 July 2022, the members of the Board and the membership of the four Board committees of the Company will be as follows:

Executive Directors

Mr. Li Haifeng (*Chairman and Chief Executive Officer*)

Mr. Tsang Hing Bun

Non-Executive Directors

Mr. Wang Ke

Independent Non-Executive Directors

Mr. Yau Wing Yiu

Mr. Zhang Zhenyi

Mr. Wang Shiming

There are four Board committees. The membership information of various committees on which each Board member serves is set out below:

Audit Committee

Mr. Yau Wing Yiu (*Committee Chairman*)

Mr. Zhang Zhenyi

Mr. Wang Shiming

Remuneration Committee

Mr. Yau Wing Yiu (*Committee Chairman*)

Mr. Wang Ke

Mr. Zhang Zhenyi

Mr. Wang Shiming

Nomination Committee

Mr. Li Haifeng (*Committee Chairman*)
Mr. Yau Wing Yiu
Mr. Zhang Zhenyi
Mr. Wang Shiming

Investment Committee

Mr. Li Haifeng (*Committee Chairman*)
Mr. Wang Ke

By order of the Board
Carry Wealth Holdings Limited
Li Haifeng
Chairman and Chief Executive Officer

Hong Kong, 27 June 2022

As at the date hereof, the board of directors of the Company comprises Mr. Li Haifeng (Chairman and Chief Executive Officer) being executive directors; Mr. Wang Ke being non-executive director and Mr. Yau Wing Yiu, Mr. Zhang Zhenyi and Mr. Wang Shiming, being independent non-executive directors.