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香港經濟日報集團有限公司

HONG KONG ECONOMIC TIMES HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00423)

SUPPLEMENTAL ANNOUNCEMENT TO THE CIRCULAR OF THE COMPANY DATED 8 JULY 2022

Reference is made to the circular (the “**Circular**”) of Hong Kong Economic Times Holdings Limited (the “**Company**”) dated 8 July 2022 in relation to the proposals for re-election of retiring Directors, grant of general mandates to issue and buy back Shares, adoption of the New Memorandum and Articles of Association and Notice of Annual General Meeting. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Board would like to provide supplemental information in relation to the proposed re-election of Mr. O’Yang Wiley (“**Mr. O’Yang**”) as an Independent Non-executive Director at the Annual General Meeting pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules.

Mr. O’Yang has served as an Independent Non-Executive Director of the Company for more than nine years since October 2012 and has provided his annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. During his years of appointment, Mr. O’Yang has not been involved in the daily management of the Company nor in any relationship or circumstances which would interfere with his independent judgment, and he has demonstrated his ability to provide an independent, balanced and objective view to the Company’s affairs. The Nomination Committee is of the view that Mr. O’Yang meets the independence criteria as set out in Rule 3.13 of the Listing Rules and is regarded as independent in accordance with the terms of the criteria. Notwithstanding the length of his service, with his diversified background and professional experience, the Nomination Committee considers that the continuous appointment of Mr. O’Yang will be in the best interest to the Company and Shareholders as a whole as he will help to maintain the stability of the Board and has brought, and will continue to bring, valuable business experience and

knowledge, professional expertise, deep and objective insights, as well as constructive and informed advices to the Board on its efficient and effective functioning and diversity. The Board, therefore, recommends Mr. O'Yang for re-election at the Annual General Meeting.

Save as disclosed above, all other information in the Circular and the Notice of Annual General Meeting remain unchanged. This announcement is supplemental to and should be read in conjunction with the Circular and the Notice of Annual General Meeting.

By Order of the Board
Hong Kong Economic Times Holdings Limited
Wong Ching
Executive Director and Company Secretary

Hong Kong, 28 July 2022

As at the date of this announcement, the Board comprises: (a) Executive Directors: Mr. Fung Siu Por, Lawrence, Ms. See Sau Mei Salome, Mr. Chan Cho Biu and Ms. Wong Ching; (b) Non-executive Director: Mr. Chu Yu Lun; and (c) Independent Non-executive Directors: Mr. Lo Foo Cheung, Mr. O'Yang Wiley and Mr. Sin Hendrick.

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