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HINGTEX HOLDINGS LIMITED

興紡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1968)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (3) COMPLIANCE WITH LISTING RULES

Reference is made to the announcement of Hingtex Holdings Limited (the “**Company**”) dated 25 July 2022 (the “**Announcement**”). Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wong Ming Bun David (“**Mr. Wong**”) has been appointed as an independent non-executive Director with effect from 9 August 2022.

The biographical details of Mr. Wong are set out as follows:

Mr. Wong, aged 49, obtained a Bachelor of Commerce degree in Accounting and Finance from the University of Toronto in June 1995. He is a member of the American Institute of Certified Public Accountants (AICPA) and the Hong Kong Institute of Certified Public Accountants (HKICPA), a Certified Management Accountant of the Institute of Management Accountants and a Certified ESG Planner of the International Chamber of Sustainable Development.

Mr. Wong has over 20 years of senior management, professional capital market, financial investment and asset management experience. From 2005 to 2017, Mr. Wong was a senior vice president at Franklin Templeton Darby Private Equity responsible for deal origination, execution and monitoring and was involved in fundraising for regional growth capital funds with a primary focus on private credit and mezzanine financing in the People’s Republic of China (the “**PRC**”) and the Southeast Asia region. From 2000 to 2005, he was an equity research analyst in Citigroup Smith Barney’s Asia Pacific Consumer Research team, covering a portfolio of listed companies in Hong Kong, Taiwan, South Korea, Indonesia, Singapore and Malaysia. From 1996 to 2000, Mr. Wong worked at PricewaterhouseCoopers focusing on banking and capital market assurance and business advisory services.

Mr. Wong is currently a non-executive director of China Rongzhong Financial Holdings Company Limited (“**China Rongzhong**”, stock code: 3963), which is principally engaged in the business of provision of financial leasing services in the PRC. He is also the chief executive officer and an executive director of Goldbond Group Holdings Limited, a controlling shareholder of China Rongzhong, responsible for designing, planning and implementing the overall strategic direction of the company’s financial services and Internet-of-Things businesses in the PRC.

Mr. Wong has entered into an appointment letter (the “**Appointment Letter**”) with the Company in respect of his appointment as an independent non-executive Director for an initial term of three years commencing from 9 August 2022, subject to early termination in accordance with the terms of the Appointment Letter and retirement provisions as stipulated under the articles of association of the Company (the “**Articles**”) and the Listing Rules from time to time.

Pursuant to the Appointment Letter, Mr. Wong is entitled to (i) an emolument of HK\$120,000 per annum, which was determined by the Board with reference to his qualification, level of experience, duties and responsibilities in the Company, and the prevailing market conditions and practice; and (ii) the reimbursement of all reasonable out-of-pocket costs, fees and expenses properly incurred in the performance of his duties as an independent non-executive Director.

In accordance with the Articles, Mr. Wong will hold office until the first annual general meeting of the Company after his appointment and will be eligible for re-election at such meeting.

Save as disclosed in this announcement, Mr. Wong does not (i) hold other positions with the Company and other members of the Group; (ii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this announcement; (iii) have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Wong has confirmed his compliance with the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed in this announcement, there is no other information which is discloseable nor is Mr. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wong that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Wong on his appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is also pleased to announce that Mr. Wong has been appointed as the chairman of each of the remuneration committee and nomination committee of the Company and a member of the audit committee of the Company, with effect from 9 August 2022.

COMPLIANCE WITH LISTING RULES

Following the appointment of Mr. Wong and change in composition of the board committees of the Company, as at the date of this announcement, the Company has complied with the following requirements of the Listing Rules:

- (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors;
- (ii) Rule 3.21 of the Listing Rules that the audit committee of the Company must comprise a minimum of three members;
- (iii) Rule 3.25 of the Listing Rules that the remuneration committee of the Company must be chaired by an independent non-executive Director and comprise a majority of independent non-executive Directors; and
- (iv) Rule 3.27A of the Listing Rules that the nomination committee of the Company must be chaired by the chairman of the Board or an independent non-executive Director, and comprise a majority of independent non-executive Directors.

By order of the Board
HINGTEX HOLDINGS LIMITED
TUNG Tsun Hong
Chairman and executive Director

Hong Kong, 9 August 2022

As at the date of this announcement, the chairman and executive Director is Mr. Tung Tsun Hong, the executive Directors are Mr. Tung Wai Ting Stephen and Mr. Tung Cheuk Ming Stanley, and the independent non-executive Directors are Mr. Tsang Ling Bui Gilbert, Mr. Cheung Che Kit Richard and Mr. Wong Ming Bun David.