

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement*



## **CROWN INTERNATIONAL CORPORATION LIMITED**

**皇冠環球集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 727)**

### **CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Crown International Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following:

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Chen Fang (“**Mr. Chen**”) has resigned as an independent non-executive Director with effect from 26 April 2023 in order to devote more time to his personal commitments.

Mr. Chen has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) in respect of his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Chen for his efforts and valuable contributions to the Company during his term of office with the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Xiao Ganghua (“**Mr. Xiao**”) has been appointed as an independent non-executive Director with effect from 26 April 2023.

Mr. Xiao, aged 34, graduated from Jiangxi Business School in 2004. Mr. Xiao has extensive experience in marketing and advertising planning. Mr. Xiao started his own business in 2014, and the business scope includes finance, advertising media, marketing, online e-commerce and other businesses.

Pursuant to the service agreement entered into between Mr. Xiao and the Company (“**Service Agreement**”), Mr. Xiao is appointed as an independent non-executive Director for a term of three years with effect from 26 April 2023 subject to early termination in accordance with the terms of the Service Agreement. Mr. Xiao is also subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Xiao will entitle the director’s remuneration of HK\$150,000 per annum from the Company and may be adjusted by the Board subject to the recommendations of the remuneration, quality and nomination committee of the Company and the resolutions of the shareholders of the Company at a general meeting.

Save as disclosed above, as at the date of this announcement, Mr. Xiao (i) has not held any other major appointments and qualifications or directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them under the Listing Rules) of the Company; (iii) does not hold other positions with the Company or other members of the Group; and (iv) is not interested in any shares 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).

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Xiao that need to be brought to the attention of the Stock Exchange.

## **CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

Mr. Chen has ceased to be each of the members of the remuneration, quality and nomination committee and the audit committee of the Company with effect from 26 April 2023.

Mr. Xiao has been appointed as each of the members of the remuneration, quality and nomination committee and the audit committee of the Company with effect from 26 April 2023.

The Board would like to extend its warmest welcome to Mr. Xiao for joining the Board.

By Order of the Board  
**Crown International Corporation Limited**  
**Meng Jin Long**  
*Chairman*

Hong Kong, 26 April 2023

*As at the date of this announcement, the executive Directors are Mr. Meng Jin Long and Mr. Chan Yuk Charm; and the independent non-executive Directors are Dr. Cheung Ka Yu, Ms. Liu Ting and Mr. Xiao Ganghua.*