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WISE ALLY

Wise Ally International Holdings Limited

麗年國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9918)

**(1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(2) PROPOSED ELECTION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**

The Board announces that:

1. Ms. Ling Imma Kit Sum will retire by rotation and has decided not to offer herself for re-election as an independent non-executive Director at the AGM as she would like to devote more time to her other commitment; and
2. Ms. Elizabeth Law has been proposed by the Board for election as an independent non-executive Director at the AGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Wise Ally International Holdings Limited (the “**Company**”) together with its subsidiaries (collectively the “**Group**”) announces that Ms. Ling Imma Kit Sum (“**Ms. Ling**”) will retire by rotation and has decided not to offer herself for re-election as an independent non-executive Director at the forthcoming annual general meeting of the Company scheduled to be held on 1 June 2023 (the “**AGM**”) as she would like to devote more time to her other commitment. Ms. Ling will cease to be an independent non-executive Director, the chairman of the audit committee and a member of each of the remuneration committee and the nomination committee of the Company, all take effect from the conclusion of the AGM.

Ms. Ling has confirmed that she has no disagreement with the Board, and she is not aware of other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) in connection with her retirement.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Ling for her valuable effort and contribution to the Company during her tenure of service.

PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Elizabeth Law (“**Ms. Law**”) has been proposed by the Board for election as independent non-executive Director at the AGM. Subject to the approval of the Shareholders at the AGM, Ms. Law will also be appointed by the Board as the chairman of the audit committee and a member of each of the remuneration committee and the nomination committee of the Company, all take effect from the conclusion of the AGM.

The biographical details of Ms. Law are as follows:

Ms. Law, aged 68, obtained a Bachelor of Commerce degree in Accounting from McGill University of Canada in 1976. Ms. Law is the Managing Director of Law & Partners CPA Limited and Proprietor of Stephen Law & Company. She is a Chartered Professional Accountant, Chartered Accountant of Canada, a Certified Public Accountant (Practising) in Hong Kong, a fellow member of the Institute of Chartered Accountants in England and Wales and a fellow member of the CPA Australia. Ms. Law is an independent non-executive director of Sunwah Kingsway Capital Holdings Limited (Stock Code: 0188), Clifford Modern Living Holdings Limited (Stock Code: 3686), The Wharf (Holdings) Limited (Stock Code: 0004), Onewo Inc. (Stock Code: 2602) and Starlite Holdings Limited (Stock Code: 0403), all of which are listed on The Stock Exchange of Hong Kong Limited.

Subject to the approval of the Shareholders at the AGM, Ms. Law will enter into a letter of appointment with the Company with no specific term of appointment. Her appointment is however subject to, amongst others, early termination at any time by either party giving not less than three months’ notice in writing or payment in lieu of notice, and retirement by rotation and re-election in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Under the letter of appointment, Ms. Law will be entitled to an annual director’s fee in the sum of HK\$360,000 (excluding any discretionary bonus). Ms. Law’s remuneration is determined by the Board, under the recommendation from the remuneration committee of the Company, with reference to her background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Ms. Law has given confirmation of her independence in accordance with Rule 3.13 of the Listing Rules. The Company is of the view that Ms. Law meets the criteria of independence expected of an independent non-executive director under the Listing Rules and has the character, integrity, independence and experience required to fulfill and discharge the role and duties of an independent non-executive Director in the event that she is elected at the AGM.

Save as disclosed above, as at the date of this announcement, Ms. Law (i) does not hold any position with the Company and any other members of the Group; (ii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules); (iii) does not have any interests in shares and underlying shares of the Company and any associated corporation of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) does not hold any directorships in listed public companies in Hong Kong or overseas in the last three years; and (v) does not have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save as disclosed in this announcement, there are no other matters that need to be brought to the attention of the Shareholders in relation to the proposed election of Ms. Law as an independent non-executive Director.

A circular containing, among other things, biographical details of Ms. Law and the notice convening the AGM, is expected to be despatched to the Shareholders on 3 May 2023.

By order of the Board
Wise Ally International Holdings Limited
Chu Wai Hang Raymond
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 27 April 2023

As at the date of this announcement, the executive Directors are Mr. Chu Wai Hang Raymond, Mr. Chu Man Yin Arthur Newton and Mr. Lau Shui Fung; and the independent non-executive Directors are Ms. Ling Imma Kit Sum, Mr. Lee Wa Lun Warren and Mr. Szeto Yuk Ting.