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RYKADAN CAPITAL LIMITED

宏基資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2288)

(1) CHANGE OF DIRECTORS
(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES
AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE
AND PROCESS AGENT

The Board announces the following changes with effect from 15 August 2023:

- (i) the resignation of Mr. Wong Hoi Ki as an independent non-executive Director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company;
- (ii) the appointment of Mr. To King Yan, Adam as a member of the nomination committee of the Company; and
- (iii) the appointment of Ms. Khan Sabrina as an independent non-executive Director, and a member of each of the audit committee and remuneration committee of the Company.

The Board also announces the following changes with effect from 30 September 2023:

- (iv) The resignation of Mr. Yip Chun Kwok as an executive Director, a Chief Operating Officer, an Authorised Representative under the Listing Rules, an Authorised Representative under the Companies Ordinance, and a Process Agent; and
- (v) The appointment of Mr. Lui Man Kit as an Authorised Representative under Listing Rules, an Authorised Representative under Companies Ordinance, and a Process Agent.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Rykadan Capital Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes:

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

To devote more time on his other personal matters and commitments, Mr. Wong Hoi Ki (“**Mr. Wong**”) has tendered his resignation to the Company in respect of his position as an independent non-executive Director with effect from 15 August 2023.

Mr. Wong has confirmed that (i) he has no claim against the Company in respect of his resignation whatsoever whether in respect of fees, remuneration or compensation for loss of office and that there is no disagreement with the Board; and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is not aware of any matters relating to the resignation of Mr. Wong that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its sincere appreciation to Mr. Wong for his invaluable contributions to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Khan Sabrina (“**Ms. Khan**”) has been appointed as an independent non-executive Director with effect from 15 August 2023.

The biographical details of Ms. Khan are as follows:

Ms. Khan, aged 42, has over 20 years of experience in finance and accounting. She currently serves as the Chief Financial Officer in a well-known appliances, electrical and electronic manufacturing company, Aurabeat Technology Limited, and as a financial consultant of Aptorum Group Limited, a clinical stage biopharmaceutical company listed on the NASDAQ (NASDAQ: APM). Ms. Khan was also the Chief Financial Officer and company secretary of Aptorum Group Limited from October 2017 to October 2022. Ms. Khan had worked in various international audit firms and held senior finance and management positions in various listed companies and private companies in different industries. Ms. Khan graduated from the University of Hong Kong in 2003 with a Bachelor of Business Administration degree in Accounting and Finance. She is a member of the Hong Kong Institute of Certified Public Accountant and was qualified as an Advanced China Certified Taxation Consultant in 2015.

As at the date of this announcement, Ms. Khan has signed a letter of appointment with the Company for a term of three years commencing from 15 August 2023. Ms. Khan is entitled to a director fee of HK\$180,000 per annum, which was determined by the Board with reference to the experience of the director, the Company's remuneration policy and the prevailing market conditions. Ms. Khan will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Khan (i) does not hold any other position in the Company or other members of the Group; (ii) does not hold any directorships in any public companies, the securities of which are listed on the Stock Exchange or on any securities market overseas in the last three years; and (iii) does not have any relationships with other Directors, members of the senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")), nor have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There are no other matters that need to be brought to the attention of the Shareholders or the Stock Exchange, and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome Ms. Khan in joining the Board.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Mr. Wong, he has also ceased to be a member of each of the audit committee, nomination committee and remuneration committee of the Company. To fill the vacancy arising from such resignation of Mr. Wong, Ms. Khan has been appointed as a member of each of the audit committee and remuneration committee of the Company, and Mr. To King Yan, Adam, an existing independent non-executive Director, has been appointed as a member of the nomination committee of the Company, all with effect from 15 August 2023.

RESIGNATION OF EXECUTIVE DIRECTOR

To devote more time on his other personal matters and commitments, Mr. Yip Chun Kwok ("**Mr. Yip**") has tendered his resignation to the Company in respect of his positions as an executive Director and a Chief Operating Officer with effect from 30 September 2023. However, Mr. Yip will continue to serve the Company as a consultant of the Company with effect from 1 October 2023.

Mr. Yip has confirmed that (i) he has no claim against the Company in respect of his resignation whatsoever whether in respect of fees, remuneration or compensation for loss of office and that there is no disagreement with the Board; and (ii) there is no matter that needs to be brought to the attention of the Shareholders or the Stock Exchange in relation to his resignation as an executive Director and Chief Operating Officer.

The Board is not aware of any matters relating to the resignation of Mr. Yip that need to be brought to the attention of the Stock Exchange and the Shareholders.

CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Mr. Yip will cease to act as (i) an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules (an “**Authorised Representative under the Listing Rules**”); (ii) an authorized representative of the Company under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) (an “**Authorised Representative under the Companies Ordinance**”); and (iii) an authorised person to accept service of process and notices on behalf of the Company in Hong Kong for the purpose of Rule 19.05(2) of the Listing Rules (a “**Process Agent**”), all with effect from 30 September 2023.

Mr. Lui Man Kit, the company secretary of the Company, has been appointed as (i) an Authorised Representative under the Listing Rules; (ii) an Authorised Representative under the Companies Ordinance; and (iii) a Process Agent, all with effect from 30 September 2023.

By order of the Board
Rykadan Capital Limited
Chan William
Chairman and Chief Executive Officer

Hong Kong, 15 August 2023

As at the date of this announcement, the Board comprises Mr. Chan William (Chairman and Chief Executive Officer), Mr. Yip Chun Kwok (Chief Operating Officer) and Mr. Lo Hoi Wah, Heywood (Chief Financial Officer) as executive Directors, Mr. Ng Tak Kwan as a non-executive Director and Mr. To King Yan, Adam, Mr. Ho Kwok Wah, George and Ms. Khan Sabrina as independent non-executive Directors.