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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

- (1) CHANGE OF DIRECTORS;**
- (2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;**
- (3) RE-COMPLIANCE WITH GEM LISTING RULES;**
- (4) CHANGE OF ADDRESSES OF REGISTERED OFFICE AND HEAD OFFICE; AND**
- (5) CONTINUED SUSPENSION OF TRADING**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Wei (Asia) Holdings Company Limited (the “**Company**”) announces that Dr. Xu Jianmin (“**Dr. Xu**”) has tendered his resignation as independent non-executive Director with effect from 6 October 2023 so as to allow him to devote more time for his personal commitments.

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

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Dr. Xu towards the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announced that Mr. Cheung Wai Yin Wilson (“**Mr. Cheung**”) and Mr. Guo Ensheng (“**Mr. Guo**”) have both been appointed as an independent non-executive Director with effect from 6 October 2023.

The biographical details of Mr. Cheung and Mr. Guo are set out in the paragraphs below;

Mr. Cheung Wai Yin Wilson

Mr. Cheung, aged 52, has over 27 years of experience in the field of audit, business development, corporate finance and financial management. He is currently an independent non-executive director of Truly International Holdings Limited, a company listed on the Stock Exchange (stock code: 732). He was an executive director from August 2012 to March 2023 and the chairman and chief executive officer from August 2012 to August 2020 of Noiz Group Limited, a company listed on the Stock Exchange (stock code: 8163).

Mr. Cheung is a member of The Institute of Chartered Accountants in England and Wales, Hong Kong Institute of Certified Public Accounts and Hong Kong Securities and Investment Institute. He holds a Master of Science degree in Financial Engineering from City University of Hong Kong and Bachelor degrees in Arts and Administrative Studies from York University, Canada.

Mr. Cheung has entered into a service agreement with the Company for a term of two years commencing on 6 October 2023 and shall continue thereafter, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Cheung will be entitled to a director's fee of HK\$150,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

As at the date of this announcement, save as disclosed, Mr. Cheung does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor hold any other position with the Company or any of its subsidiaries before his appointment as the Director. Save as disclosed above, he does not have other major appointments and professional qualifications.

As at the date of this announcement, Mr. Cheung does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong). Further, save as disclosed above, Mr. Cheung does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Cheung has confirmed that he meets the independence guidelines set out in Rule 5.09 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "**GEM Listing Rules**"). Save as disclosed above, Mr. Cheung confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

Mr. Guo Ensheng

Mr. Guo, aged 47, holds a master's degree of marketing management and a bachelor's degree of philosophy from Xiamen University. He has over 17 years of experience in the field of operation and corporate management and has worked as a contracted lecturer in numerous corporate management

and consulting companies in the People's Republic of China. He worked as the marketing manager and an assistant to the chief executive officer in Vedan International (Holdings) Limited and an assistant to the chairman of the board of Fuxing China Group Limited.

Mr. Guo has entered into a service agreement with the Company for a term of two years commencing on 6 October 2023 and shall continue thereafter, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Guo will be entitled to a director's fee of HK\$120,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

As at the date of this announcement, save as disclosed, Mr. Guo does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor hold any other position with the Company or any of its subsidiaries before his appointment as the Director. Save as disclosed above, he does not have other major appointments and professional qualifications.

As at the date of this announcement, Mr. Guo does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong). Further, saved as disclosed above, Mr. Guo does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Guo has confirmed that he meets the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, Mr. Guo confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that following the cessation of Dr. Xu's appointment as an independent non-executive Director, and the appointment of each of Mr. Cheung and Mr. Guo as an independent non-executive Director, the composition of the board committees has been changed as follows with effect from 6 October 2023:

- (i) Dr. Xu has ceased to be the chairman of the remuneration committee and a member of each of the audit committee and nomination committee;
- (ii) Mr. Cheung has been appointed as the chairman of the audit committee and a member of each of the remuneration committee and the nomination committee; and
- (iii) Mr. Guo has been appointed as the chairman of the remuneration committee and a member of each of audit committee and the nomination committee.

RE-COMPLIANCE WITH GEM LISTING RULES

Following the appointments of Mr. Cheung and Mr. Guo, the Board has re-complied with:

- (i) Rule 5.05 of the GEM Listing Rules which requires the board of directors to include at least 3 independent non-executive directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;
- (ii) Rule 5.05A of the GEM Listing Rules which requires the Company to appoint independent non-executive directors representing at least one-third of the board;
- (iii) Rule 5.28 of the GEM Listing Rules which requires the audit committee to be chaired by an independent non-executive director and to comprise a minimum of three members and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required in Rule 5.05(2) of the GEM Listing Rules;
- (iv) Rule 5.34 of the GEM Listing Rules which requires the Company to establish a remuneration committee comprising a majority of independent non-executive directors; and
- (v) Rule 5.36A of the GEM Listing Rules which requires the Company to establish a nomination committee comprising a majority of independent non-executive directors.

The Board would like to extend its warmest welcome to both Mr. Cheung and Mr. Guo on their appointments.

CHANGE OF ADDRESSES OF REGISTERED OFFICE AND HEAD OFFICE

The Board hereby announces that, with effect from 6 October 2023, the addresses of the Company's registered office and head office in Hong Kong have both been changed to Unit 603, 6/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on GEM of the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will continue to be suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By the order of the Board
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman

Hong Kong, 6 October 2023

As at the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Mr. Liu Jiayong, Mr. Wong Kin Ching and Mr. Chu Hin Ming Alfonso, and the independent non-executive Directors are Mr. Guo Ensheng, Ms. Qian Xiaoyu and Mr. Cheung Wai Yin Wilson.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.hongweiasia.com.