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Sheung Moon Holdings Limited

常滿控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8523)

**CHANGE OF DIRECTOR, CHAIRMAN, AUTHORISED
REPRESENTATIVE, PROCESS AGENT AND
COMPLIANCE OFFICER;
APPOINTMENT OF HONORARY CHAIRMAN;
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEE**

**RESIGNATION OF DIRECTOR, CHAIRMAN, AUTHORISED REPRESENTATIVE,
PROCESS AGENT AND COMPLIANCE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sheung Moon Holdings Limited (the “**Company**”) hereby announces that with effect from 19 October 2023, Mr. Tang Sze Wo (“**Mr. Tang**”) has tendered his resignation as an executive Director, a chairman of the Company (the “**Chairman**”), an authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”) as required under Rule 24.05(2) of the GEM Listing Rules and the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, and the compliance officer under Rule 5.19 of the GEM Listing Rules (the “**Compliance Officer**”) in order to devote more time to his personal affairs and other business commitments.

Mr. Tang has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tang for his contributions to the Company during his tenure of office as an executive Director, Chairman, Authorised Representative, Process Agent and Compliance Officer.

APPOINTMENT OF HONORARY CHAIRMAN

In recognition of Mr. Tang's invaluable contributions and devotion to the Company during his tenure of office, Mr. Tang has been appointed as the honorary chairman of the Company (the "**Honorary Chairman**") with effect from 19 October 2023.

As the Honorary Chairman, Mr. Tang is not a director of the Company. Mr. Tang is not required to participate in the meetings of the Board. He will not receive any fee during his tenure of office.

APPOINTMENT OF DIRECTOR, CHAIRMAN, AUTHORISED REPRESENTATIVE, PROCESS AGENT AND COMPLIANCE OFFICER

The Board is pleased to announce that Ms. Shen Taiju ("**Ms. Shen**") has been appointed as an executive Director, the Chairman, the Authorised Representative, the Process Agent and the Compliance Officer with effect from 19 October 2023.

The biographical details of Ms. Shen are set out below:–

Ms. Shen, aged 41, has experience in business management, development, business operation in food and beverages industry. From August 2018 to September 2020, Ms. Shen was a business director of Hongganguo Information Tech Co., Limited (紅甘果信息科技有限公司). On 6 January 2022, she was appointed as the executive director of Dragon King Group Holdings Limited, the shares of which are listed on GEM of the Stock Exchange (Stock Code: 8493) and served as the chairman of the board. On 12 October 2023, Ms. Shen was re-designated as a non-executive director of Dragon King Group Holdings Limited and has ceased to be the chairman of the board.

Ms. Shen entered into a service agreement (the "**Service Agreement**") with the Company for a term of 2 years, which may be terminated by either party giving not less than three months' written notice. The appointment of Ms. Shen is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the Service Agreement, Ms. Shen is entitled to receive a remuneration of HK\$100,000 per month, which is determined by the Board based on the recommendation of the remuneration committee of the Board after considering a range of factors including salaries paid by comparable companies, time commitment, duties and responsibilities of Ms. Shen, the Company's performance and profitability and prevailing market benchmark. Her future remuneration will be subject to review by the remuneration committee of the Company from time to time pursuant to the power conferred on it by the Board.

Save as disclosed above and as at the date of this announcement, Ms. Shen does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any interests in the shares, underlying shares or debentures 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, Ms. Shen does not (i) hold any other position with the Company or any other members of the Group; (ii) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company (each as defined in the GEM Listing Rules). There is no other information to be disclosed pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the Gem Listing Rules, nor are there any other matters concerning the appointment of Ms. Shen as an executive Director and a member of the risk management committee of the Board that need to be brought to the attention of the shareholders of the Company.

CHANGE IN COMPOSITION OF THE RISK MANAGEMENT COMMITTEE

The Board announces that following the resignation of Mr. Tang as an executive Director and ceased to act as a member of the risk management committee of the Board. Ms. Shen has been appointment as a member of the risk management committee of the Board with effect from 19 October 2023.

By order of the Board
Sheung Moon Holdings Limited
Shen Taiju
Executive Director and Chairman

Hong Kong, 19 October 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Ms. Shen Taiju, Mr. Lai Yung Sang and Mr. Tang Siu Tim and three independent non-executive Directors, namely, Dr. Wong Kwok Yiu Chris, Mr. Wong Choi Chak and Mr. Leung Kim Hong.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, 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 “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.smcl.com.hk.