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## **AV CONCEPT HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 595)**

### **PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of AV Concept Holdings Limited (the “**Company**”) has been sadly informed that Mr. Charles Edward Chapman (“**Mr. Chapman**”), an independent non-executive director of the Company, the chairman of the nomination committee and a member of the audit committee, remuneration committee and corporate governance committee of the Board, passed away on 1 November 2023.

Mr. Chapman has been an independent non-executive director of the Company since year 2000. The Company would like to express its deepest sadness and regret for the pass away of Mr. Chapman. Mr. Chapman was a diligent and proactive independent non-executive director of the Company who made valuable contributions to the Company during his tenure. The Board expresses its sincere condolences to the family members of Mr. Chapman.

Following the passing away of Mr. Chapman, the Company has two independent non-executive directors with the number of independent non-executive directors falling below the minimum number of three and does not meet the requirements under Rules 3.10, 3.21, 3.25 and 3.27A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will seek to appoint a new independent non-executive director and to fill the vacancy of the committees of the Board as soon as practicable and within three months as stipulated under Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the board of  
**AV Concept Holdings Limited**  
**So Yuk Kwan**  
*Chairman*

Hong Kong, 3 November 2023

*As at the date of this announcement, the Board comprises three executive Directors, Dr. So Yuk Kwan (Chairman), Mr. So Kevin Chi Heng and Mr. So Chi Sun Sunny and two independent non-executive Directors, Dr. Lui Ming Wah, PhD, SBS, JP and Mr. Lai Yat Hung Edmund.*