

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**SITOY GROUP HOLDINGS LIMITED**

時代集團控股有限公司

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

**(Stock Code: 1023)**

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND  
INDEPENDENT NON-EXECUTIVE DIRECTOR; AND  
(2) CHANGE IN THE COMPOSITION OF  
BOARD COMMITTEES**

The board of directors (the “Board”) of Sityo Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Chan Tung Chit (“Mr. Chan”) will be appointed as an executive director and Ms. Lee Pao Yue (“Ms. Lee”) will be appointed as an independent non-executive director with effect from 6 December 2023.

The biographical details of Mr. Chan and Ms. Lee are set out below:

**Mr. Chan**

Mr. Chan, aged 38, joined the Group in late 2015 as finance manager. He is currently the Group Financial Controller of the Group and he will be appointed as chief financial officer of the Group with effect from 6 December 2023. He is responsible for the Group’s overall financial management and reporting, internal control and risk management, mergers and acquisitions, and investor relations. Mr. Chan is also currently the supervisor or commissioner of certain subsidiaries of the Group.

Before joining the Group, Mr. Chan worked from October 2009 to November 2015 in one of the international accounting firms and his last position was manager in assurance and business advisory services department. He has involved in numerous IPO, annual audit, interim review and special transaction engagements of Hong Kong listed companies, state owned enterprises and has deep knowledge of the listing procedures and regulatory requirements of listed companies, including internal controls, risk management, accounting and financial disclosures.

He graduated from the City University of Hong Kong with a bachelor's degree of business administration in accountancy in July 2009. He is a fellow member of Hong Kong Institute of Certified Public Accountants.

Mr. Chan entered into a service contract with the Company for a term of 3 years commencing from 6 December 2023 and is subject to retirement and eligible for re-election pursuant to the articles of association of the Company.

Mr. Chan is entitled to a director's fee of HK\$50,000 per annum, which is determined by the Board, under the recommendation from the remuneration committee of the Company, with reference to the prevailing market conditions, his job complexity, workload, duties and responsibilities within the Company and will be subject to annual review.

As at the date of this announcement, Mr. Chan is interested in 1,609,636 shares of the Company of which 1,430,000 shares represent the shares of the Company which may fall to be granted upon fulfilling the performance targets or conditions of the share awards granted by the Company to Mr. Chan under the share awards scheme of the Company adopted on 12 July 2018.

Saved as disclosed above, as at the date of this announcement, Mr. Chan (i) does not hold any position within the Company or other members of the Group; (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) of the Company; (iii) has not held any directorship in public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; (iv) 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 of the Laws of Hong Kong); and (v) there is no other information related to the appointment of Mr. Chan that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

## **Ms. Lee**

Ms. Lee, aged 58, has over 30 years of experience in brand management and business development in the luxury goods and accessories industries. She has established strong network and connections with key market players, including major property developers and shopping centres in Greater China and across Southeast Asia. Ms. Lee graduated from the University of Manitoba of Canada with a bachelor's degree of Agriculture in Food Science.

Ms. Lee has entered into a letter of appointment with the Company for an initial term of 3 years commencing on 6 December 2023 and is subject to retirement and eligible for re-election pursuant to the articles of association of the Company. Ms. Lee shall hold office until the next following annual general meeting of the Company and be eligible for re-election at that meeting. According to the terms of appointment, an annual director's fee of HK\$220,000 will be payable to Ms. Lee which is subject to review by the Board and the remuneration committee of the Board from time to time. The remuneration was determined by the Board with reference to her duties and responsibilities as well as her qualifications, experience and the prevailing market conditions.

Ms. Lee has confirmed that she has met the independent criteria set out in Rule 3.13 of the Listing Rules.

Saved as disclosed above, as at the date of this announcement, Ms. Lee (i) does not hold any position within the Company or other members of the Group; (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iii) has not held any directorship in public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; (iv) 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 of the Laws of Hong Kong); and (v) there is no other information related to the appointment of Ms. Lee that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

## **CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board further announce that Ms. Lee will be appointed a member of each of the audit committee, the remuneration committee, the nomination committee and the environmental, social and governance committee of the Company with effect from 6 December 2023.

The Board welcomes Mr. Chan and Ms. Lee for joining the Board.

By order of the Board  
**Sitoy Group Holdings Limited**  
**Yeung Michael Wah Keung**  
*Chairman*

Hong Kong, 4 December 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Yeung Michael Wah Keung, Dr. Yeung Wo Fai and Mr. Yeung Andrew Kin; non-executive director of the Company is Dr. Lau Kin Shing, Charles; and the independent non-executive directors of the Company are Mr. Yeung Chi Tat, Mr. Kwan Po Chuen, Vincent and Mr. Lung Hung Cheuk.*