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SITOIY GROUP HOLDINGS LIMITED

時代集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1023)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE APPOINTMENT OF EXECUTIVE DIRECTOR**

Reference is made to the announcement of Sitoy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 4 December 2023 (the “**Announcement**”). Capitalized terms used but not otherwise defined herein shall have the same meanings as those defined in the Announcement.

Further to the information disclosed in the Announcement, the Board hereby provides additional information regarding the emoluments received by Mr. Chan from the Group. Pursuant to the executive director’s service agreement entered into between the Company and Mr. Chan, he is entitled to receive a director’s fee of HK\$50,000 per annum. As chief financial officer and the supervisor or commissioner of certain subsidiaries of the Group, Mr. Chan’s emolument comprises an annual salary of HK\$1,320,000, a discretionary bonus and other benefits as may be determined by the Board. These have been determined by the Board with reference to the prevailing market conditions, his job complexity, workload, duties and responsibilities within the Company and will be subject to annual review.

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

Hong Kong, 8 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, Mr. Yeung Andrew Kin and Mr. Chan Tung Chit; 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, Mr. Lung Hung Cheuk and Ms. Lee Pao Yue.