

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.



CHANGE OF DIRECTORS

The board (“**Board**”) of directors (“**Director(s)**”) of Crocodile Garments Limited (“**Company**”) announces that Dr. Lam Kin Ngok, Peter (“**Dr. Peter Lam**”) retired as an Executive Director after the conclusion of the Company’s annual general meeting on 13 December 2023 (“**AGM**”) and Mr. Lam Howard (“**Mr. Howard Lam**”) has been appointed as a Non-executive Director at the AGM.

Retirement of Dr. Peter Lam as an Executive Director

The Company announces that Dr. Peter Lam retired as an Executive Director after the conclusion of the AGM.

As disclosed in the Company’s circular dated 20 November 2023, Dr. Peter Lam was due to retire at the AGM in accordance with the Company’s Articles of Association (“**Articles**”), but he had notified the Company his decision of not offering himself for re-election thereat and shall retire after the conclusion of the AGM (“**Retirement**”) in order to devote more time to his other business commitments.

Dr. Peter Lam has confirmed in writing that he has no disagreement with the Board and that he is not aware of any matters that need to be brought to the attention of shareholders of the Company (“**Shareholders**”) in relation to his Retirement.

Dr. Peter Lam was appointed as a Director since 1987. The Board would like to take this opportunity to thank Dr. Peter Lam for his contributions and support to the Company throughout his service on the Board. His Retirement shall take effect from 14 December 2023.

Appointment of Mr. Howard Lam as a Non-executive Director

The Company further announces that Mr. Howard Lam has been appointed a Non-executive Director of the Company at the AGM. Biographical details of Mr. Howard Lam are set out below:-

Mr. Howard Lam, aged 35, has been appointed a Non-executive Director of the Company on 13 December 2023. He is a director of a subsidiary of the Company. Mr. Howard Lam has intensive experience in hotel, entertainment, movie city, real estate management and shopping mall business in the mainland China. He holds directorship in a number of companies of Lam's family business in Hong Kong and overseas. He is the president and chief executive of a number of business entities in the mainland China. He is also enthusiastic about charity and sports. Currently, Mr. Howard Lam is a Member of the Chinese People's Political Consultative Conference (Guangzhou Tianhe District), an Executive Member of Guangdong Federation of Industry & Commerce, the Vice President of both Guangzhou Foreign Investment Enterprises Chamber of Commerce and Hongkong Guangdong Foreign Businessmen Association, the President of Guangzhou Badminton Association, and the Honorary President of Shantou Overseas Fraternity. He graduated from University College London in the United Kingdom with a Bachelor of Science Degree.

As at the date of this announcement, Mr. Howard Lam is deemed to be interested in 736,804,500 shares of the Company ("**Shares**"), representing approximately 51.84% of the total issued Shares of the Company held through the corporations namely, Honorman Limited ("**Honorman**") and Rich Promise Limited ("**Rich Promise**") controlled by him. Honorman and Rich Promise are substantial shareholders and associated corporations of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")). Rich Promise is owned as to 100% by Honorman, which in turn is owned as to 49% by Mr. Howard Lam.

Mr. Howard Lam is a younger brother of Ms. Lam Wai Shan, Vanessa (Chairman, Executive Director and Chief Executive Officer). He is a nephew of Ms. Lam Suk Ying, Diana (Non-executive Director), Dr. Peter Lam[#] and Mr. Lam Kin Hong, Matthew (both are Executive Directors). Mr. Howard Lam is a director of Rich Promise, a substantial shareholder of the Company.

Mr. Howard Lam does not have a service contract with the Company. However, in accordance with the Articles, Mr. Howard Lam will be subject to retirement by rotation once every three years and will also be eligible for re-election at the annual general meeting.

Mr. Howard Lam will be entitled to an annual director's fee of HK\$144,000 (until 31 December 2023) and HK\$156,000 (with effect from 1 January 2024) from the Company on pro rata basis. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

Save as disclosed above, Mr. Howard Lam has not held any directorship in any listed public companies in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of the announcement, Mr. Howard Lam did not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

[#] Dr. Peter Lam retired as an Executive Director after the conclusion of the AGM

Save as disclosed above, there is no information in relation to Mr. Howard Lam which is required to be disclosed pursuant to the Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to his appointment that need to be brought to the attention of the Shareholders.

The Board extends its warm welcome to Mr. Howard Lam on his appointment.

By order of the Board
Crocodile Garments Limited
Lam Wai Shan, Vanessa
Chairman, Executive Director and
Chief Executive Officer

Hong Kong, 13 December 2023

As at the date of this announcement (following the retirement of Dr. Peter Lam after the conclusion of the AGM and the appointment of Mr. Howard Lam at the AGM), the Board comprises two Executive Directors, namely Ms. Lam Wai Shan, Vanessa (Chairman and Chief Executive Officer) and Mr. Lam Kin Hong, Matthew; three Non-executive Directors, namely Mr. Chow Bing Chiu, Ms. Lam Suk Ying, Diana and Mr. Lam Howard; and three Independent Non-executive Directors, namely Mr. Leung Shu Yin, William (Deputy Chairman), Mr. Fung Cheuk Nang, Clement and Mr. Woo King Hang.