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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF BOARD COMMITTEE MEMBER

The Board hereby announces that, with effect from 18 December 2023:

- (1) Mr. Du Haibo has resigned from the position as an independent non-executive Director, the chairman of the Audit Committee and the chairman of the Nomination Committee; and
- (2) Mr. Chow Hiu Tung is appointed as an independent non-executive Director, the chairman of the Audit Committee and the chairman of the Nomination Committee.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND CHAIRMAN OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Kasen International Holdings Limited (the “**Company**”) hereby announces that, Mr. Du Haibo has tendered his resignation as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and the chairman of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 18 December 2023, due to his desire to devote more time to pursue other personal commitments.

Mr. Du Haibo has confirmed that he has no disagreement with the Board, and there are no matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignations.

The Board would like to take this opportunity to express its gratitude to Mr. Du Haibo for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND CHAIRMAN OF THE NOMINATION COMMITTEE

The Board is pleased to announce that, following the resignation of Mr. Du Haibo as an independent non-executive Director, the chairman of the Audit Committee and the chairman of the Nomination Committee, Mr. Chow Hiu Tung has been appointed as an independent non-executive Director, the chairman of the Audit Committee and the chairman of the Nomination Committee with effect from 18 December 2023.

The biographical details of Mr. Chow Hiu Tung are set out below:

Mr. CHOW Hiu Tung (周曉東), aged 51, has over 25 years of experience in accounting and internal control. Mr. Chow Hiu Tung has been an independent non-executive director of Reach Energy Berhad, a company listed on the Kuala Lumpur Stock Exchange (KLSE stock code: 5256) since March 2023, and an independent non-executive director of Great Wall Terroir Holdings Limited, a company listed on the Stock Exchange (stock code: 524) since March 2021. Mr. Chow Hiu Tung had been an independent non-executive director of State Energy Group International Assets Holdings Limited, a company listed on the Stock Exchange (stock code: 918) from October 2018 to December 2021, an independent non-executive director of Future Bright Mining Holdings Limited, a company listed on the Stock Exchange (stock code: 2212), from December 2014 to September 2018, and an independent non-executive director of National United Resources Holdings Limited (formerly known as China Outdoor Media Group Limited), a company listed on the Stock Exchange (stock code: 254), from October 2013 to March 2015. Mr. Chow Hiu Tung obtained his bachelor's degree in business administration in finance from The Hong Kong University of Science and Technology in November 1995 and obtained his master's degree in international business in December 2001 from The University of Sydney, Australia. Mr. Chow Hiu Tung has been a member of the Hong Kong Institute of Certified Public Accountants since January 1999. Mr. Chow Hiu Tung has also been a member of the Association of Chartered Certified Accountants since April 2000 and was admitted as its fellow member in April 2005.

Pursuant to the service contract entered into between the Company and Mr. Chow Hiu Tung in relation to his appointment, his term of services is three years from 18 December 2023. Mr. Chow Hiu Tung is entitled to annual service fee of up to HK\$240,000, subject to annual review of the remuneration committee of the Company. Mr. Chow Hiu Tung's remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time. Mr. Chow Hiu Tung will hold office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Saved as disclosed above, as at the date of this announcement, Mr. Chow Hiu Tung (a) does not have any other interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance; (b) did not hold directorship in any listed public company in the last three years; and (c) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Mr. Chow Hiu Tung has confirmed that he meets the independent criteria as set out in Rule 3.13 of the Rules Governing Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Save as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules and there is no other matter relating to the appointment of Mr. Chow Hiu Tung that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chow Hiu Tung for joining the Board.

By Order of the Board
Kasen International Holdings Limited
Zhu Zhangjin
Chairman

18 December 2023

As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin and Ms. Zhou Xiaohong and the independent non-executive Directors are Mr. Chow Hiu Tung, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>