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Town Ray Holdings Limited
登輝控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1692)

**APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS AND
MEMBERS OF THE AUDIT COMMITTEE,
THE REMUNERATION COMMITTEE AND
THE NOMINATION COMMITTEE**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Town Ray Holdings Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 21 December 2023:

- (i) Ms. Chan Tak Yi (陳德宜) (“**Ms. Chan**”) was appointed as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board; and
- (ii) Ms. Leung Lai Yee Edwina (梁麗兒) (“**Ms. Leung**”) was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Ms. Chan Tak Yi (陳德宜)

The biographical background of Ms. Chan is as follows:

Ms. Chan, aged 41, is a practising solicitor admitted in Hong Kong and a member of the Hong Kong Institute of Certified Public Accountants. She has more than 14 years of experience in advising on corporate finance, mergers and acquisitions, and compliance with the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), securities laws and corporate laws. Ms. Chan worked in Ernst & Young from November 2005 to January 2009 with her last position as senior accountant in the assurance and advisory business services department. From January 2009 to June 2014, she successively worked in two international law firms focusing on handling corporate finance and regulatory compliance matters. From July 2014 to September 2016, she was an assistant vice president of the Listed Issuer Regulation Department of the Listing Division of the Stock Exchange. Ms. Chan joined Taylor Wessing, an international law firm, in October 2016 and is currently a partner of Taylor Wessing. Ms. Chan was awarded the degree of Bachelor of Social Sciences (Government and Laws) and the degree of Bachelor of Laws from the University of Hong Kong in 2004 and 2005, respectively.

Ms. Chan had not held any directorships in any listed companies in the past three years.

With the recommendation of the Nomination Committee, the Board considers that Ms. Chan is independent and satisfies all the independence criteria under Rule 3.13 of the Listing Rules.

Ms. Chan entered into a letter of appointment (“**Ms. Chan’s Letter of Appointment**”) with the Company for a fixed term of one year commencing on 21 December 2023 which shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, subject to the rotation, retirement and re-election in accordance with the articles of association of the Company (the “**Articles**”) and the Listing Rules. Ms. Chan shall hold office until the next following annual general meeting of the Company (the “**AGM**”) and shall then be eligible for re-election by the shareholders of the Company at the AGM pursuant to article 112 of the Articles, subject to retirement by rotation at least once every three years in accordance with article 108(a) of the Articles thereafter.

As an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, Ms. Chan is entitled to an annual remuneration of HK\$252,000 payable in 12 monthly instalments of HK\$21,000 each in accordance with Ms. Chan's Letter of Appointment. Ms. Chan's remuneration package is determined by the Board according to the Group's policy on the Directors' and senior management's remuneration.

As at the date of this announcement, Ms. Chan does not have any interest in any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Chan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules), and she does not hold any other position in the Company or any of its subsidiaries.

Save as disclosed herein, the Board is not aware of any other matter relating to the appointment of Ms. Chan that needs to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Leung Lai Yee Edwina (梁麗兒)

The biographical background of Ms. Leung is as follows:

Ms. Leung, aged 62, has over 37 years of experience in the financial industry. From September 1992 to December 2003, she worked in Legal & General Group Plc (UK) as a financial adviser. Ms. Leung has been the director of Vantage Properties & Management Ltd, a limited liability company incorporated in the United Kingdom (the "UK") since May 1997, and the director of Vantage Financial Services Limited, a limited liability company incorporated in the UK since October 2004. Vantage Properties & Management Ltd acts for major UK developers in the Asia market, assisting clients with their property investment portfolio and daily lettings and management operations. Vantage Financial Services Limited is a mortgage broker providing professional advice on UK mortgages and general insurance. Ms. Leung is a holder of Certificate in Mortgage Advice and Practice issued by the London Institute of Banking & Finance issued in 1999. She was also awarded a National Certificate in Business and Finance by the Tottenham College of Technology of the UK in July 1990.

Ms. Leung had not held any directorships in any listed companies in the past three years.

With the recommendation of the Nomination Committee, the Board considers that Ms. Leung is independent and satisfies all the independence criteria under Rule 3.13 of the Listing Rules.

Ms. Leung entered into a letter of appointment (“**Ms. Leung’s Letter of Appointment**”) with the Company for a fixed term of one year commencing on 21 December 2023 which shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, subject to the rotation, retirement and re-election in accordance with the Articles and the Listing Rules. Ms. Leung shall hold office until the next following AGM and shall then be eligible for re-election by the shareholders of the Company at the AGM pursuant to article 112 of the Articles, subject to retirement by rotation at least once every three years in accordance with article 108(a) of the Articles thereafter.

As an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, Ms. Leung is entitled to an annual remuneration of HK\$252,000 payable in 12 monthly instalments of HK\$21,000 each in accordance with Ms. Leung’s Letter of Appointment. Ms. Leung’s remuneration package is determined by the Board according to the Group’s policy on the Directors’ and senior management’s remuneration.

As at the date of this announcement, Ms. Leung does not have any interest in any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Leung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules), and she does not hold any other position in the Company or any of its subsidiaries.

Save as disclosed herein, the Board is not aware of any other matter relating to the appointment of Ms. Leung that needs to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Ms. Chan and Ms. Leung in joining the Board and the respective Board committees.

By order of the Board
TOWN RAY HOLDINGS LIMITED
Chan Kam Kwong Charles
Chairman and non-executive Director

Hong Kong, 21 December 2023

As at the date of this announcement, the Board comprises Mr. Chan Wai Ming, Mr. Chiu Wai Kwong, Ms. Tang Mei Wah and Mr. Yu Kwok Wai as executive Directors; Dr. Chan Kam Kwong Charles and Ms. Cheng Yuk Sim Connie as non-executive Directors; and Mr. Chan Ping Yim, Mr. Choi Chi Leung Danny, Mr. Chan Shing Jee, Ms. Chan Tak Yi and Ms. Leung Lai Yee Edwina as independent non-executive Directors.