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WAH SUN HANDBAGS INTERNATIONAL HOLDINGS LIMITED

華新 手袋 國際 控股 有限 公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2683)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wah Sun Handbags International Holdings Limited (the “**Company**”) announces that, with effect from 23 January 2024, Mr. Yeung Chi Wai (the “**Mr. Yeung**”) has resigned as an independent non-executive Director, a member of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and risk management committee (the “**Risk Management Committee**”) of the Company, and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) due to his other personal work commitments.

Mr. Yeung confirmed that he has no disagreement with the Board and there are no other matters in respect to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Yeung for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ho Lai Chuen (“**Mr. Ho**”) has been appointed as an independent non-executive Director, a member of the Audit Committee, Remuneration Committee and Risk Management Committee, and the chairman of the Nomination Committee with effect from 23 January 2024.

The biographical details of Mr. Ho is set out below:

Mr. Ho, aged 68, possesses extensive experience of over 30 years in the production and broadcasting industry. During the period from March 1977 to March 2011, Mr. Ho held various roles at Television Broadcasts Limited (“**TVB**”) including scriptwriter, creative director and the production controller (non-drama production) of its production division. TVB is a publicly listed company on the Main Board of the Stock Exchange (stock code: 00511) which is principally engaged in free-to-air television broadcasting, programme production, programme licensing and distribution, digital media business and publications. Subsequently, from April 2011 to March 2015, Mr. Ho had been working as the executive vice president and general manager (production) of PCCW Media Limited which primarily provides pay-TV service in Hong Kong. From October 2015 to July 2018, Mr. Ho was the chief executive officer of CL Showbiz Limited which is primarily engaged in the provision of services including planning/coordinating stage design and setting, sound and lighting and audio-visual production. In addition, from April 2015 to March 2016, Mr. Ho served as a corporate mentor for the Master of Business Administration programme at Shanghai University. Since February 2021, Mr. Ho has been the president of TVB Music Group Limited (formerly known as the Voice Entertainment Group Limited).

Mr. Ho obtained a Master of Business Administration (Executive) degree from City University of Hong Kong in October 2014.

Mr. Ho was, for the period from 21 February 2019 to 15 November 2023, an independent non-executive director of the Tasty Concepts Holding Limited whose shares are listed on GEM of the Stock Exchange (stock code: 8096) which is a restaurant chain operator selling Japanese ramen in Hong Kong, Macau and the PRC. Apart from the aforesaid, Mr. Ho did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Ho has entered into a letter of appointment with the Company for an initial term of 2 year commencing on 23 January 2024, subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the articles of association of the Company. Mr. Ho is entitled to receive a director’s fee of HK\$200,000 per annum and discretionary bonuses which were determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company as well as the Company’s performance and the prevailing market conditions.

Save as disclosed, as at the date of this announcement, Mr. Ho (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Ho has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, to the best knowledge of the Board, there are no other matters relating to Mr. Ho's appointment that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Ho for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following Mr. Yeung's resignation, Mr. Ho has been appointed as the chairman of the Nomination Committee and a member of each of the Audit Committee, Remuneration Committee and Risk Management Committee.

By Order of the Board of
Wah Sun Handbags International Holdings Limited
Ma Hing Man
Chairman and Executive Director

Hong Kong, 23 January 2024

As at the date of this announcement, the Board comprises (1) Mr. Ma Hing Man, Mr. Ma Hing Ming, Ms. Ma Lan Chu, Ms. Ma Lan Heung and Mr. Ma Yum Chee as executive Directors; and (2) Mr. Lam Kwok Cheong, Mr. Wong Wai Keung Frederick and Mr. Ho Lai Chuen as independent non-executive Directors.