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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED
高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND AUTHORISED REPRESENTATIVE;**
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Elegance Optical International Holdings Limited (the “**Company**”) announces that with effect from the date of 9 February 2024, (i) Mr. Chan Chi Wai has been appointed as independent non-executive Director, and (ii) Mr. Hui Man Ho, Ivan has resigned as an independent non-executive Director, a member of Audit Committee, a member of Remuneration Committee and a member of Nomination Committee; and (iii) Mr. Man Wai Lun has resigned as independent non-executive Directors, the chairman and member of Remuneration Committee, the chairman and member of Nomination Committee and member of Audit Committee.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chan Chi Wai (“**Mr. Chan**”) has been appointed as independent non-executive director of the Company with effect from 9 February 2024. Biographical details of Mr. Chan are set out below:

Mr. Chan, aged 46, obtained a Master’s degree in Business Administration from Preston University in 2005. His expertises cover investment banking and alternative investment management. He is currently serving as a director of CNJ Capital Investment Inc., whose shares are listed on the Toronto Stock Exchange Venture Exchange. In addition, Mr. Chan is the co-founder of a well-known financial services company that focuses on inclusive finance in the middle and western regions of Canada.

Pursuant to the appointment letter given to Mr. Chan, his appointment as independent non-executive Director shall be for an initial term of one (1) years commencing from 9 February 2024 and shall continue automatically thereafter on a yearly basis until being terminated by either party with written notice. Mr. Chan shall hold office until the next general meeting after his appointment and be subject to re-election at that meeting. Thereafter, his directorship in the Company is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange. Mr. Chan is entitled to receive a Director's fee of HK\$10,000 per month which was determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, as at the date hereof, Mr. Chan does not hold any other positions within the Company or other members of the Group. He does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Chan. The Board would like to take this opportunity to welcome Mr. Chan for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board announces that Mr. Chan will be appointed to serve as a member of each of the audit committee of the Company ("**Audit Committee**"), the remuneration committee of the Company ("**Remuneration Committee**") and the nomination committee of the Company ("**Nomination Committee**") with effect from 9 February 2024.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Man Wai Lun ("**Mr. Man**") has resigned as independent non-executive Director, a chairman and a member of Remuneration Committee, the chairman and a member of Nomination Committee and a member of Audit Committee of the Company, and authorised representative (the "**Authorised Representative**") of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") (the "**Listing Rules**") due to other business engagements.

Mr. Hui Man Ho, Ivan ("**Mr. Hui**") has resigned as independent non-executive Director, a member of Remuneration Committee, a member of Nomination Committee and a member of Audit Committee of the Company due to other business engagements.

Both Mr. Man and Mr. Hui confirmed that they have no claim against the Company and have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of Stock Exchange and/or the shareholders of the Company.

Following the resignation of Mr. Man, the Company will have one Authorised Representative, which results in the number of Authorised Representatives falling below the number required under the Listing Rules.

Following the resignation of Mr. Man and Mr. Hui, the Company fails to meet the requirements of (i) having at least three independent non-executive Directors on the Board under rule 3.10(1) of the Rules Governing the Listing of Securities on Stock Exchange (the “**Listing Rules**”); and (ii) having a minimum of three non-executive directors in the audit committee under rule 3.21 of the Listing Rules.

The Board is currently identifying suitable candidate to fill the vacancies of independent non-executive Director, chairmen and members of the Audit Committee, Remuneration Committee and Nomination Committee, and Authorised Representative as soon as practicable to meet the requirements under the Listing Rules. The Company will release further announcement(s) as and when appropriate.

The Board would like to take this opportunity to thank Mr. Man and Mr. Hui for their contributions to the Company during their tenure of office.

By order of the Board
Elegance Optical International Holdings Limited
Chung Yuk Lun
Executive Director

Hong Kong, 9 February 2024

As at the date of this announcement and after the resignation of Mr. Man and Mr. Hui, and the appointment of Mr. Chan, the executive Director is Mr. Chung Yuk Lun; and the independent non-executive Director is Mr. Chan Chi Wai.