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Lever Style Corporation

利華控股集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1346)

**RESIGNATION AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER,
APPOINTMENT OF VICE CHAIRMAN
AND
APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board hereby announces that with effect from 1 April 2024:

- (a) Dr. Yuk Mau Eddie Chan will resign as the chief executive officer of the Company and will be appointed as the vice chairman of the Company; and
- (b) Mr. William Tan will be appointed as an executive director and chief executive officer of the Company.

RESIGNATION AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Lever Style Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Yuk Mau Eddie Chan (“**Dr. Chan**”) will resign as chief executive officer of the Company with effect from 1 April 2024 and Mr. William Tan (“**Mr. Tan**”) will be appointed as chief executive officer of the Company with effect from 1 April 2024.

APPOINTMENT OF VICE CHAIRMAN

The Board hereby announces that Dr. Chan will be appointed as the vice chairman of the Company with effect from 1 April 2024. Dr. Chan will continue to serve as an executive director of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Chan for his invaluable contributions to the Company in his capacity as the chief executive officer of the Company and look forward to collaborating with Dr. Chan in his new position as vice chairman of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby also announces that Mr. Tan will be appointed as an executive director of the Company with effect from 1 April 2024.

The biographical details of Mr. Tan are set out below.

Mr. Tan, aged 47, joined the Group as chief operating officer in October 2022. Mr. Tan has extensive experience in the apparel and trading industry. Before joining the Group, he worked at Li & Fung (Trading) Limited from July 2013 to September 2018 where his last position was vice president – business development and strategy. From October 2018 to March 2021, he was the general manager of Malverest (Hong Kong) Limited, an indirectly wholly-owned subsidiary of Parkson Retail Group Limited (stock code: 3368). He then joined BW Global (HK) Limited, a wholly-owned subsidiary of Browzwear Solutions Pte Ltd, as its managing director (China and Hong Kong) from April 2021 to September 2022. Mr. Tan is also currently a director of Lever Style Pte Ltd. and Lever Style LLC, both being indirectly wholly-owned subsidiaries of the Company.

Mr. Tan obtained a Bachelor of Arts (Architecture) degree from the National University of Singapore in 2001. He then obtained a Master of Architecture from Cornell University in 2007 and later obtained a Master of Business Administration from the University of Oxford in 2014.

Pursuant to his employment contract as chief executive officer of the Company, Mr. Tan will be entitled to a monthly remuneration of HK\$230,000. Pursuant to his service contract as executive director of the Company, Mr. Tan will be entitled to a discretionary bonus which the remuneration committee of the Board and the Board may determine in their absolute discretion having regard to the performance of the Mr. Tan and the operating results of the Group. Either the Company or Mr. Tan may terminate the service contract by giving not less than two months' notice to the other party. The remuneration of Mr. Tan is determined by reference to his duties and responsibilities of the Company and the prevailing market conditions. The directorship of Mr. Tan is subject to the retirement and re-election at the forthcoming annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Tan is interested in 2,344,000 shares of the Company. Save as disclosed above, (i) Mr. Tan does not hold any position in the Company or any of its subsidiaries nor have any relationship with any director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Tan has not held 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 preceding the date of his appointment and does not have any other major appointments and professional qualifications; and (iii) Mr. Tan does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters in connection with the appointment of Mr. Tan that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Tan on his appointment.

On behalf of the Board
Lever Style Corporation
Szeto Chi Yan Stanley
Chairman and Executive Director

Hong Kong, 8 March 2024

As at the date of this announcement, the Board comprises (i) Mr. SZETO Chi Yan Stanley (Chairman), Dr. CHAN Yuk Mau Eddie and Mr. LEE Yiu Ming as executive Directors; and (ii) Mr. SEE Tak Wah, Mr. ANDERSEN Dee Allen, Ms. KESEBI Lale and Mr. LIU Gary as independent non-executive Directors.