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JLOGO HOLDINGS LIMITED

聚利寶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8527)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of JLogo Holdings Limited (the “**Company**”) hereby announces that the Board received a resignation letter from Mr. Chan Pak Hung (“**Mr. Chan**”) on 14 March 2024, pursuant to which he resigned from his positions as an independent non-executive Director, the chairman of remuneration committee (the “**Remuneration Committee**”), the member of audit committee (the “**Audit Committee**”) and the member of nomination committee (the “**Nomination Committee**”) of the Company with immediate effect in order to devote more time to his other work commitments.

Mr. Chan confirmed that save for the outstanding fees owing to him by the Company, there is no disagreement between him and the Board and the Company, and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere thanks to Mr. Chan for his contribution to the Company during his tenure.

NON-COMPLIANCE WITH THE GEM LISTING RULES

As disclosed in the Company's announcement dated 1 February 2024, the number and ratio of independent non-executive Directors and the Audit Committee have fallen short of the requirement as prescribed under Rule 5.05(1) and 5.28 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**"). Following the resignation of Mr. Chan as an independent non-executive Director with effect from 14 March 2024, the Board comprises five members with only one independent non-executive Director, each of the Audit Committee and the Nomination Committee comprises only one member and the Remuneration Committee comprises two members. As a result, the Company fails to meet:

- (1) the requirement under Rules 5.05(1), 5.05(2) and 5.05A of the GEM Listing Rules which stipulates that every board of directors of a listed issuer must (i) include at least three independent non-executive directors; (ii) include at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise; and (iii) appoint independent non-executive directors representing at least one-third of the board; and
- (2) the requirement under Rule 5.28 of the GEM Listing Rules, which stipulates that the audit committee must comprise a minimum of three members, at least one of whom is independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 5.05(2); and
- (3) the requirement under Rules 5.34 and 5.36A of the GEM Listing Rules, which stipulates that the remuneration committee and nomination committee must comprise a majority of independent non-executive director.

The Board will make its best endeavors to identify suitable candidate(s) to fill the vacancies as soon as practicable and in any event within three months from the first day of non-compliance in order to ensure compliance by the Company with the requirements under the GEM Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director(s).

By order of the Board of
JLogo Holdings Limited
Ms. LOW Yeun Ching @Kelly Tan
Chairlady and Chief Executive Officer

Hong Kong, 14 March 2024

As at the date of this announcement, the executive Directors are Ms. LOW Yeun Ching@Kelly Tan, Mr. Sean LOW Yew Hong and Mr. CHIU Ka Wai and Mr. WU Guangliang; and the independent non-executive Director is Mr. John Chi Chung MAN.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at <http://www.jlogoholdings.com/>.