

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Sheung Moon Holdings Limited

常滿控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8523)

**RESIGNATION OF EXECUTIVE DIRECTOR,
CHIEF EXECUTIVE OFFICER AND
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
NON-COMPLIANCE OF THE GEM LISTING RULES**

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sheung Moon Holdings Limited hereby announces that with effect from 20 March 2024, (i) Mr. Lai Yung Sang (“**Mr. Lai**”) has tendered his resignation as an executive Director and ceased to act as the chief executive officer of the Company (“**CEO**”); and (ii) Ms. Zhou Qian (“**Ms. Zhou**”) has tendered her resignation as an independent non-executive Director and ceased to act as the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”), and a member of each of the audit committee of the Board (the “**Audit Committee**”), nomination committee of the Board (the “**Nomination Committee**”) and risk management committee of the Board, each of Mr. Lai and Ms. Zhou would like to devote more time to their other work arrangement.

Each of Mr. Lai and Ms. Zhou also confirmed to the Company that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lai and Ms. Zhou for their contribution to the Group during their tenure of service with the Company.

The Company is in the course of nominating suitable candidates for the vacant CEO position. Further announcement(s) will be made by the Company in relation to the appointment of CEO as and when appropriate.

NON-COMPLIANCE WITH THE GEM LISTING RULES IN RELATION TO THE BOARD COMPOSITION

Following the resignation of Ms. Zhou as an independent non-executive Director, the Company only has two independent non-executive director and two members of the Audit Committee which falls below the minimum as required under Rules 5.05(1) and 5.28 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). Furthermore, the Remuneration Committee is currently not chaired by an independent non-executive director pursuant to Rule 5.34 of the GEM Listing Rules.

The Company will identify suitable candidate to fill up the vacancy within three months from the date of Ms. Zhou’s resignation so as to fulfill the requirements under the GEM Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

By order of the Board
Sheung Moon Holdings Limited
Shen Taiju
Executive Director and Chairman

Hong Kong, 20 March 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Tang Siu Tim and Ms. Shen Taiju and two independent non-executive Directors, namely, Mr. Wong Choi Chak and Mr. Leung Kim Hong.

This announcement, for which the Directors of the Company 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 of the Company, 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 herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.smcl.com.hk.