

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibilities 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.*



Yip's Chemical Holdings Limited  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 408)

## **RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF MEMBERS OF BOARD COMMITTEES**

The board of directors (the “Board”) of Yip’s Chemical Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) hereby announces the following changes in directorate and composition of Board committees:

### **I. RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Wong Yuk has tendered his resignation as an independent non-executive director of the Company with effect from 22 March 2024 as he would like to devote more time to focus on his other personal engagements.

He has confirmed that he has no disagreement with the Board and the Company, and there are no matters relating 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 take this opportunity to express its sincere gratitude to Mr. Wong Yuk for his valuable contributions to the Company during his tenure of service with the Company and wish him success in his future endeavours.

## II. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Yau Ching Man has been appointed as an independent non-executive director of the Company with effect from 22 March 2024.

The biographical details of Ms. Yau Ching Man are set out below:

Ms. Yau Ching Man (“Ms. Yau”), aged 40, joined the Group as an independent non-executive director of the Company since 22 March 2024. Ms. Yau holds a Bachelor Degree in Computer Engineering from The University of Hong Kong. She is currently the Vice President (Administration) of Tao Heung Holdings Limited and is mainly responsible for human resources, information technology, corporate communications and administration functions. She is also currently an Elected Member (Restaurant Category) of The Quality Tourism Services Association (QTSA) Governing Council and the Board Member of Hong Kong Federation of Restaurants and Related Trades. Before joining the Group as an independent non-executive director, she had also served as a member of the Senior Leadership Team and the Head of Operations of the Group, the General Manager of Best Lubricant Blending Limited, a wholly-owned subsidiary of the Group and Co-President of the Bauhinia Coatings Group from 2005 to 2018. She has over 10 years of extensive experience of corporate management in both PRC and Hong Kong.

Ms. Yau has entered into an appointment letter with the Company pursuant to which she will be entitled to a director’s fee of HKD200,000 per annum. Her remuneration is determined by the Board based on the recommendations given by the remuneration committee of the Company with reference to the Group’s remuneration policy and taking into account, among the others, her responsibilities, qualifications, experience and abilities, the Company’s operation, as well as remuneration benchmark in the industry and prevailing market conditions.

Ms. Yau’s initial term of directorship will last until the conclusion of the next annual general meeting of the Company at which she is eligible for re-election and she is also subject to retirement by rotation and re-election in accordance with the articles of association of the Company, the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and the laws of the Cayman Islands.

As at the date of this announcement, save as disclosed above, Ms. Yau (i) does not have any relationship with any other directors, senior management or any substantial or controlling Shareholders of the Company; (ii) does not have other major appointments and professional qualifications; (iii) does not at present and did not in the past three years hold any directorship in other listed companies; (iv) does not hold any position with the Company and other members of the Group; and (v) has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Yau has confirmed her independence in accordance with Rule 3.13 of the Listing Rules. Saved as disclosed above, there is no information relating to the appointment of Ms. Yau that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders of the Company or the Stock Exchange.

The Board would like to welcome Ms. Yau to the Board. With the above changes in directors, the Board now comprises 7 members with a gender ratio of 14.3% female and has thus achieved gender diversity in respect of the Board composition.

### **III. CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces that with effect from 22 March 2024:

- (i) Mr. Wong Yuk, an independent non-executive director, has resigned as a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and the Chairman of Health, Safety and Environment Committee of the Company;
- (ii) Ms. Yau Ching Man, an independent non-executive director, has been appointed as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company; and
- (iii) Mr. Ip Kwan, an executive director and chief executive officer, has been appointed as the Chairman of Health, Safety and Environment Committee of the Company.

By order of the Board  
**Yip's Chemical Holdings Limited**  
**Ip Chi Shing**  
*Chairman*

Hong Kong, 22 March 2024

*As at the date of this announcement, the Board comprises the following:-*

*Non-executive Directors:*

Mr. Ip Chi Shing (*Chairman*)  
Mr. Ho Pak Chuen, Patrick \*  
Mr. Ku Yee Dao, Lawrence \*  
Ms. Yau Ching Man \*

*Executive Directors:*

Mr. Yip Tsz Hin (*Deputy Chairman*)  
Mr. Ip Kwan (*Chief Executive Officer*)  
Mr. Ho Sai Hou (*Chief Financial Officer*)

\* *Independent non-executive Directors*