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## **NATIONAL ELECTRONICS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 213)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEE**

The Board announces that:

- (i) Mr. Pius Ho has been appointed as an independent non-executive Director and a member of the Audit Committee with effect from 26 March 2024; and
- (ii) Mr. Chan Chak Cheung, William has ceased to be a member of the Audit Committee with effect from 26 March 2024.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of National Electronics Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Pius Ho (“**Mr. Ho**”) has been appointed as an independent non-executive Director with effect from 26 March 2024.

Mr. Ho, aged 55, has over 30 years of experience in real estate development and investment, in particular in Asia Pacific. He is currently working on several real estate investment projects in North America and a new real estate advisory and investment management platform.

From 1997 to 2000, Mr. Ho served as the Vice President of Asia Pacific in TrizecHahn Asia-Pacific, being responsible for financial analysis of shopping center development and implementation of projects in Japan and Taiwan. From 2000 to 2002, he was the Senior Vice-President of Asia Pacific in Starwood Capital, being responsible for setting up investment platforms in Japan and Thailand. From 2000 to 2002, he was a director of the board in Sansiri Public Company, a company listed on the Stock Exchange of Thailand. From 2002 to 2005, he worked as the National Director of Acquisitions and Asset Management in LaSalle Investment Management, being responsible for the acquisition and management of properties in Hong Kong, Japan and South Korea. From 2005 to 2009, he was the Chief Investment Officer of Asia Pacific in Citigroup Property Investors (“CPI”), being responsible for raising and investing via an Asia-Pacific dedicated real estate fund, and during such period, CPI and the Company became partners in the development of some properties in Hong Kong. From 2009 to 2012, he served as the Co-Head of Real Estate for Asia in Abu Dhabi Investment Authority, being responsible for managing the sovereign wealth’s fund real estate exposure in Asia Pacific in directly-owned properties and fund investments. From 2012 to 2014, he was a co-founder and the Chief Executive Officer of Moonbridge Capital, a wholly-owned subsidiary of the Company, being responsible for raising capital for a real estate fund or project specific for private equity real estate investments. From 2014 to 2017, he served as the Managing Director and Head of Real Estate Asia Pacific in Guidance Investments, being responsible for managing a shariah-compliant real estate fund. From 2017 to 2021, he was the Managing Director of Real Estate and Private Equity/Real Assets in Barings Alternative Investments, being responsible for developing real estate market-initiatives in Asia Pacific.

Mr. Ho obtained a Bachelor of Commerce degree in Urban Land Economics from University of British Columbia in Canada in 1990 and a Master of Business Administration degree from University of Ottawa in Canada in 1997.

Mr. Ho is appointed by way of a letter of appointment with an initial term of three years commencing from 26 March 2024 subject to early vacation of office with not less than three calendar months’ notice in writing or payment in lieu of notice served by either the Company or Mr. Ho on the other and also subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. He is entitled to a director’s fee of HK\$396,000 per year which is determined by the Board with reference to the Company’s operating results, individual performance and comparable market statistics.

Save as disclosed above, as at the date of this announcement, Mr. Ho has not held and is not holding any other position with the Company and other members of the Group. As at the date of this announcement, Mr. Ho (i) has not held any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) does not have and is not deemed to have any interest or short positions in the shares or other securities of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Ho has confirmed that (i) he meets the independent criteria as set out in Rule 3.13 of the Listing Rules; (ii) save as disclosed above, he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other information relating to the appointment of Mr. Ho that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board (including the nomination committee of the Company (the “**Nomination Committee**”)) has assessed the background and qualifications of Mr. Ho. The Board (including the Nomination Committee), having taken in account that (i) Mr. Ho meets all the independence factors set out in Rule 3.13 of the Listing Rules; (ii) Mr. Ho has appropriate experience to act as a Director; and (iii) Mr. Ho’s background and his extensive experience in the real estate development and investment would benefit the Group’s businesses, considered Mr. Ho to be independent and a suitable candidate for being an independent non-executive Director.

Before his appointment became effective, on 21 March 2024, Mr. Ho had obtained the legal advice from a firm of solicitors qualified to advise on Hong Kong law referred to in Rule 3.09D of the Listing Rules and had confirmed that he understood his obligations as an independent non-executive Director, the requirements under the Listing Rules that are applicable to him as an independent non-executive Director and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Ho on his new appointment.

## CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board announces that, in a reallocation of directors' responsibilities on board committees, (i) Mr. Chan Chak Cheung, William has ceased to be a member of the audit and risk management committee (the "**Audit Committee**") at the conclusion of the Audit Committee's meeting on 26 March 2024, but will continue to be an independent non-executive Director and a member of each of the nomination committee and remuneration committee of the Company; and (ii) Mr. Ho has been appointed as a member of the Audit Committee, with effect from 26 March 2024.

Immediately after such reallocation of directors' responsibilities on board committees, the latest composition of the three board committees is set out in the table below:

	<b>Board Committees</b>		
	<b>Audit Committee</b>	<b>Nomination Committee</b>	<b>Remuneration Committee</b>
<b>Executive Directors</b>			
Mr. LEE Yuen Ching, Jimmy	–	Member	Member
Mr. LEE Bon Chi, Loewe	–	Member	Member
<b>Independent non-executive Directors</b>			
Mr. CHAN Chak Cheung, William	–	Chairman	Member
Mr. CHAN Kwok Wai	Chairman	Member	Member
Mr. SUN Dai Wai, David	Member	Member	Chairman
Mr. Pius HO	Member	–	–

By order of the Board  
**National Electronics Holdings Limited**  
**Lee Yuen Ching Jimmy**  
*Chairman*

Hong Kong, 26 March 2024

*As at the date of this announcement, the executive Directors are Mr. Lee Yuen Ching, Jimmy, Mr. Lee Bon Chi, Loewe, Mr. Lee Yuen Kui, James, Mr. Lee Yuen Cheor, Edward and Mr. Wai Kwong Yuen, Ricky; the non-executive Director is Ms. Lee Yuen Yu, Dorothy; and the independent non-executive Directors are Mr. Chan Chak Cheung, William, Mr. Chan Kwok Wai, Mr. Sun Dai Wai, David and Mr. Pius Ho.*