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SUNDART HOLDINGS LIMITED

承達集團有限公司

(incorporated under the laws of British Virgin Islands with limited liability)

(Stock Code: 1568)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 1 April 2024:

1. Mr. Tam Anthony Chun Hung will resign from his positions as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee; and
2. Ms. Yim Ka Man will be appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of SUNDART HOLDINGS LIMITED 承達集團有限公司 (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, due to his other work engagements, Mr. Tam Anthony Chun Hung (“**Mr. Tam**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 1 April 2024.

Mr. Tam has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tam for his invaluable contribution to the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Yim Ka Man (“**Ms. Yim**”) will be appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 1 April 2024.

The biographical details of Ms. Yim are as follows:

Ms. Yim, aged 44, has over 16 years of experience in external audit, management accounting, operations management, internal control review, environmental, social and governance reporting and enterprise risk assessment. She has been a director and the head of Risk Advisory Services of Mazars Risk Advisory Services Limited (“**Mazars**”), an international audit, tax and advisory firm in Hong Kong since April 2021. Prior to joining Mazars, she worked at BDO Risk Advisory from March 2014 to May 2015 as a manager, and at Baker Tilly Hong Kong – Risk Advisory from May 2015 to April 2021, with her last position as a director.

Prior to that, she worked at various international accounting firms, where she was responsible for supervising auditors in a number of system reviews and audit assignments for both listed companies, large private enterprises and listing applicants. She also worked at the internal audit departments of Miramar Group, a renowned hospitality group, and Hang Lung Properties, a leading property developer in Hong Kong.

Ms. Yim is a member of CPA Australia and the Hong Kong Institute of Certified Public Accountants. Ms. Yim received a Master of Laws (International and Commercial Law) degree from the University of Greenwich, the United Kingdom in November 2020 and a Bachelor of Business (Accounting and Banking & Finance) degree from Monash University, Australia in July 2002.

Ms. Yim has been an independent non-executive director of Scholar Education Group, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with stock code: 1769 since 19 May 2023; and an independent non-executive director of APT Satellite Holdings Limited, a company listed on the Main Board of the Stock Exchange with stock code: 1045 since 25 September 2023.

Ms. Yim will enter into a letter of appointment as an independent non-executive Director with the Company for a term of three years with effect from 1 April 2024. The term of Ms. Yim’s service as an independent non-executive Director is subject to retirement by rotation and re-election at the annual general meeting of the Company. According to the terms of the letter of appointment, Ms. Yim will be entitled to receive director’s fees as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee at HK\$360,000 per annum. Such fees are subject to review and adjustment proposed by the Remuneration Committee annually. The remuneration of Ms. Yim was made with reference to her duties and responsibilities with the Company and the market rate for her position.

As at the date of this announcement and save as disclosed above, Ms. Yim (i) does not hold any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (ii) does not hold any directorship in any publicly listed companies, whether in Hong Kong or overseas, in the last three years preceding her appointment; (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; and (iv) does not hold any other position in the Company or the Group.

Ms. Yim has confirmed to the Company: (i) her independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules (save for Rule 3.13(3)(a) of the Listing Rules); (ii) she has not had or is not having any financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) there were no other factors which might have affected her independence at the time of her appointment.

According to Rule 3.13(3)(a) of the Listing Rules, amongst other things, the independence of an independent non-executive director is more likely to be questioned if he or she is or was a director of a professional adviser which currently provides or has within two years immediately prior to the date of his or her appointment as an independent non-executive director provided services, or is or was an employee of such professional adviser who is or has been involved in providing such services during the same period, to a subsidiary of the holding company of the listed issuer.

Ms. Yim is a director and the head of Risk Advisory Services of Mazars. Mazars currently provides, and has within two years prior to the date of her appointment as an independent non-executive Director provided, internal audit services to Steve Leung Design Group Limited, a company listed on the Main Board of the Stock Exchange with stock code: 2262 (“**SLD**”), which is a subsidiary of Jangho Hong Kong Holdings Limited (“**Jangho HK**”), which in turn is a subsidiary of 江河創建集團股份有限公司 (Jangho Group Company Limited*) (“**Jangho Co**”). Jangho HK and Jangho Co are each a controlling shareholder and a holding company (both terms as defined in the Listing Rules) of the Company.

For the following reasons, the Board is satisfied that Ms. Yim's role as a director and the head of Risk Advisory Services of Mazars has no bearing on her independence as an independent non-executive Director and Ms. Yim has satisfied all other independence criteria under Rule 3.13 of the Listing Rules:

- (1) the Company is principally engaged in integrated fitting-out business in Hong Kong, Macau, Singapore and China.

SLD primarily focuses on interior design services, interior decorating and furnishing services and product design services.

The business of Jangho Co mainly involves the manufacturing and installation of curtain walls, general building construction and provision of interior design services and healthcare services.

The business activities of Jangho Co and SLD are different from those of the Group. The Group has carried out its business operations, made and implemented business and operational decisions independently and is financially independent of Jangho Co and SLD. The Group also maintains an independent management structure and ensures the senior staff members at executive and operational levels of the Group and those of Jangho HK and SLD are independent. Neither Jangho Co nor SLD has influence on the Group on the selection of independent non-executive Directors; and the Group has no influence on Jangho Co and SLD on the engagement of internal audit service provider or any other professional service provider by SLD or by any other subsidiaries of Jangho Co. Each of the Group and SLD does not provide and has not provided any form of financial advances or operational assistance to each other. No significant transactions has been entered into between the Group and SLD;

- (2) Ms. Yim is able to confirm her independence to the Stock Exchange in respect of each of the factors set out in Rule 3.13 of the Listing Rules other than Rule 3.13(3)(a);
- (3) Ms. Yim has not had, and does not have, any executive or management role or functions in the Company and its subsidiaries, nor has she been involved in the Company's day-to-day management and operations or employed by any member of the Group;
- (4) Ms. Yim does not have any relationship with any Director, senior management or substantial or controlling shareholder(s) (including Jangho Co) of the Company and SLD, save as disclosed above;
- (5) the fees received by Mazars for providing internal audit services to SLD were not material to Mazars. Other than SLD, Mazars is not and has not been providing services to the Company, its holding company or any of their respective subsidiaries or core connected persons;
- (6) to the knowledge of the Board, save for SLD, none of Jangho Co, the Company or their respective subsidiaries or core connected persons has any current intention to engage Mazars for any services upon the appointment of Ms. Yim as an independent non-executive Director;

- (7) the professional qualifications, experience and expertise of Ms. Yim are suitable for discharging the duties and responsibilities of an independent non-executive Director independently and effectively. The Company believes that Ms. Yim is able to exercise her professional judgment and draw upon her extensive audit and management accounting knowledge for the benefit of the Company and its shareholders, in particular, the independent shareholders, as a whole; and
- (8) the Company will avoid any potential conflict of interests between Ms. Yim's role as an independent non-executive Director and her roles in Mazars, such as requiring Ms. Yim to declare her interests and to abstain from voting on matters in relation to Mazars, if any.

In conclusion, the Board is not aware of any factors that may affect Ms. Yim's independence as an independent non-executive Director.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there is no other matter relating to the appointment of Ms. Yim that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Ms. Yim for her new role with the Company.

* *The English translation of the Chinese name of company established in the PRC is for identification purpose only.*

By order of the Board
SUNDART HOLDINGS LIMITED
承達集團有限公司
Ng Tak Kwan
Chief Executive Officer and Executive Director

Hong Kong, 27 March 2024

As of the date of this announcement, the executive Directors are Mr. Ng Tak Kwan, Mr. Ng Chi Hang, Mr. Ding Jingyong, Mr. Guan Yihe and Mr. Xie Jianyu; the non-executive Director is Mr. Liu Zaiwang; and the independent non-executive Directors are Mr. Tam Anthony Chun Hung, Mr. Huang Pu and Mr. Li Zheng.