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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

REDESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Daisho Microline Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wong Siu Hung, Patrick (“**Mr. Wong**”) will be redesignated from an executive Director to a non-executive Director with effect from 1 April 2024 and has tendered his resignation from his position of chief operating officer of the Company (the “**Chief Operating Officer**”) at the same time.

Mr. Wong aged 67, has been appointed as an executive Director since 3 September 2020. He has been the Chief Operating Officer since October 2019. He is in charge of the overall development of business of the Group and in particular the trading of petroleum products business and vessel chartering business. Mr. Wong has over 40 years of working experience in banking, finance, commodity trading and project development.

Mr. Wong has been a non-executive director and authorised representative of Huscoke Holdings Limited (stock code: 704) since 9 April 2018 and an independent non-executive director of Yuan Heng Gas Holdings Limited (Stock Code: 332) since 26 September 2023. Mr. Wong was appointed as an independent non-executive director of Crown International Corporation Limited (stock code: 727) between March 2021 and March 2022. Mr. Wong was appointed as an executive director of FDG Kinetic Limited (stock code: 378, which was delisted from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 20 February 2023), between April 2021 to February 2023. Mr. Wong was also an executive director of Winto Group (Holdings) Limited (stock code: 8238) between April 2019 and November 2019 and Titan Petrochemicals Group Limited (stock code: 1192, which was delisted from the Stock Exchange with effect from 23 August 2023) between May 2008 and September 2015. All of the above companies are listed on the Main Board and GEM Board of the Stock Exchange. Mr. Wong is also a director of various subsidiaries of the Company.

Mr. Wong was the senior vice president of Commodity and Trade Finance at Societe Generale Singapore and the chief executive officer in the China Division of Louis Dreyfus Group, a global commodity trading firm.

Mr. Wong is an associate member of The Chartered Institute of Bankers, United Kingdom (now renamed to London Institute of Banking & Finance), fellow member of the Hong Kong Institute of Directors since 1 April 2017 and member of The Institute of Management Consultants Hong Kong since 1 August of the same year and qualified as Certified Management Consultant. Mr. Wong holds a Master's degree in Applied Finance from Macquarie University, Australia and completed the Executive Diploma in Management Consulting from The Hong Kong Polytechnic University on 12 October 2017.

Mr. Wong's existing executive director service contract with the Company will be terminated with effect from 1 April 2024. In relation to his new role as non-executive Director, Mr. Wong has entered into a service contract with the Company for a term of 3 years, which is renewable automatically for successive terms of one year each commencing from the day next after the expiry of the current term of the director's appointment. Mr. Wong is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company. Pursuant to the terms of the service contract, Mr. Wong will be entitled to a director's fee of HK\$25,000 per month. His director's fee has been reviewed by the remuneration committee of the Board and determined by the Board with reference to individual performance, seniority, experience, duties and responsibilities within the Group and comparable market statistics.

Save as disclosed above, Mr. Wong (i) has not held any other positions in the Company or other members of the Group; (ii) is not related to any Director, senior management or substantial or controlling Shareholders; and (iii) has not held any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and other major appointments and professional qualifications.

Mr. Wong has confirmed that there is no other information relating to his redesignation of Director that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities of the Stock Exchange and there are no other matters in connection with his redesignation of Director and his resignation from his position of Chief Operating Officer that need to be brought to the attention of the Shareholders.

By Order of the Board
Daisho Microline Holdings Limited
Lee Man Kwong
Chairman

Hong Kong, 28 March 2024

As at the date of this announcement, the Board comprises one executive Director, namely, LEE Man Kwong, two non-executive Directors, namely, YAU Pak Yue and WONG Siu Hung, Patrick and three independent non-executive Directors, namely, LEUNG King Fai, CHAN Yau Ching, Bob and LEUNG Hoi Ming.