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PROSPEROUS INDUSTRIAL (HOLDINGS) LIMITED

其利工業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1731)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND RETIREMENT OF NON-EXECUTIVE DIRECTOR

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Prosperous Industrial (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that due to his other personal commitments which require more of this dedication, Mr. Yip Kwok Cheung (“**Mr. Yip**”) has resigned as an independent non-executive Director and cease to act as the chairman of the nomination committee and a member of the audit committee of the Company with effect from 28 March 2024. Mr. Yip has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that ought to be brought to the attention of the Exchange and the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Yip for his valuable contribution to the Group during his terms of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Wong Kwun Ho (“**Mr. Wong**”) has been appointed as an independent non-executive Director, the chairman of nomination committee and a member of audit committee, with effect from 28 March 2024.

Mr. Wong, aged 40, is a managing director of Orient Capital (Hong Kong) Limited, a subsidiary of Orient Securities Company Limited (a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 3958)). He is a responsible officer of Type 1 (dealings in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and has more than 15 years of experience in financial management and public offering transactions. Mr. Wong served as an independent non-executive director of Contel Technology Company Limited (a company listed on the Stock Exchange (stock code: 1912)) from June 2019 to January 2022 and Legion Consortium Limited (a company listed on the Stock Exchange (stock code: 2129)) from December 2020 to January 2022.

Mr. Wong obtained a bachelor degree in Business Administration from The City University of Hong Kong in November 2008, and an executive master degree of Business Administration from the Chinese University of Hong Kong in November 2023. He is also a member of the Hong Kong Institute of Certified Public Accountants since February 2012.

Mr. Wong has entered into a letter of appointment with the Company with a specific term commencing from 28 March 2024 to 27 March 2025, subject to the retirement by rotation at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Wong is entitled to receive a director's fee of HK\$240,000 per annum.

As at the date of this announcement, save as disclosed above, Mr. Wong confirmed that he (i) did not hold any directorships in the last three years prior to the date hereof in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not have any relationship with other Directors, senior management or substantial or controlling shareholders if any, of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")); and (iv) does not have any 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).

Mr. Wong has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

As at the date of this announcement, save as disclosed above, the Board is not aware of any other matter with respect to the appointment of Mr. Wong that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Wong 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 Mr. Wong in joining the Board.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that due to his other personal commitment which require more of his dedication, Mr. Liao Yuang-Whang will retire as non-executive director of the Company with effect from the conclusion of the annual general meeting of the Company to be held on 19 June 2024. Mr. Liao Yuang-Whang has confirmed that he has no disagreement with the Board and there are no other matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Liao Yuang-Whang for his valuable contributions to the Company and the Board.

By order of the Board
Prosperous Industrial (Holdings) Limited
Yeung Shu Kin
Chairman

Hong Kong, 28 March 2024

As at the date of this announcement, the Board of Directors comprises Mr. Yeung Shu Kin, Mr. Yeung Shu Kai and Mr. Yeung Wang Tony as executive Directors, Mr. Chau Chi Ming and Mr. Liao Yuang-Whang as non-executive Directors; and Mr. Chiu Che Chung Alan, Ms. Sze Tak On and Mr. Wong Kwun Ho as independent non-executive Directors.