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Most Kwai Chung Limited

毛記葵涌有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1716)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Most Kwai Chung Limited (the “**Company**”) is pleased to announce that Ms. Leung Hoi Yui (“**Ms. Leung**”) has been appointed as an executive director of the Company with effect from 12 November 2024.

Ms. Leung’s biographical details are set out below:

Ms. Leung, aged 42, was awarded a bachelor of arts degree in journalism and mass communication from Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) in July 2006, and is currently the general manager of the Group.

Ms. Leung has over sixteen years of experience in the sales and event planning industry. Ms. Leung worked for Senasia Publication Group Limited from August 2006 to August 2008, with her last position as assistant marketing manager. Her main responsibilities included book marketing and event organisation. Ms. Leung then worked for Wide Connection Limited from August 2008 to February 2010, with her last position as advertising executive. Her major responsibilities included event organisation and media sales. From October 2010 to September 2012, Ms. Leung worked at OMNIMEDIA HK LIMITED, with her last position as account manager. Ms. Leung served as a senior sales manager from October 2012 to March 2015 at One Media Group Limited. Ms. Leung joined the Group as a senior sales manager from April 2015 and has served as the general manager from November 2020. She has been responsible for overall sales management.

Ms. Leung has entered into a service agreement with the Company (the “**Service Agreement**”) for a term of three years commencing from 12 November 2024 (the “**Initial Term**”) subject to early termination in accordance with the terms of the Service Agreement and retirement by rotation and re-election at the annual general meetings of the Company and other related provisions as stipulated in the memorandum of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). After the Initial Term, the Service Agreement may be extended on a monthly basis, with either party being able to terminate it with a written notice of at least three (3) months.

Ms. Leung is entitled to a Director's fee of HK\$120 per annum, which was determined by the Board based on the recommendations of the Remuneration Committee of the Company with reference to her role, qualification, level of experience, the contribution to be made by her to the Company, the prevailing market conditions and the terms of the Company's remuneration policy. Ms. Leung is also entitled to receive a salary of HK60,000 per month along with commissions based on the Group's sales performance in her capacity as general manager of the Group.

The Board and the Nomination Committee of the Company consider Ms. Leung's appointment to be beneficial in achieving diversity in the Board through enhancing the gender diversity and expertise in sales management and operations.

On 25 January 2022, Blackpaper Limited, a substantial shareholder of the Company, transferred 6,750,000 shares in total ("**the said Shares**") to Ms. Leung, Mr. Chui Cheung Lam, Mr. Yuen Kam Shing and Mr. Wong Kar Wai (collectively, the "**Staff**"). Pursuant to the deed of concert parties dated 25 January 2022 entered into among Blackpaper Limited, Mr. Iu Kar Ho ("**Mr. Iu**"), a Director, Mr. Luk Ka Chun ("**Mr. Luk**"), a Director, and the Staff, each of the Staff has undertaken to act in concert with Blackpaper Limited, Mr. Iu and Mr. Luk as one party in casting votes on all matters of the Company so long as he/she remains interested in all or any of the said Shares.

As at the date of this announcement, Ms. Leung is interested in a total of 182,250,000 ordinary shares of the Company (representing 67.5% of the total issued share capital of the Company), constituting 1,687,500 ordinary shares beneficially held by Ms. Leung (representing 0.6% of the total issued share capital of the Company) and 180,562,500 ordinary shares of the Company is interested in under section 317 of the SFO (representing 66.9% of the total issued share capital of the Company). Save as disclosed in this announcement, Ms. Leung does not hold any other interest in the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Ms. Leung does not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Ms. Leung is not aware of any other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company and any other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange.

The Board would like to take this opportunity to welcome Ms. Leung.

By order of the Board of
Most Kwai Chung Limited
Iu Kar Ho
Chairman and Executive Director

Hong Kong, 12 November 2024

As at the date of this announcement, the Board comprises Mr. Iu Kar Ho (Chairman), Mr. Luk Ka Chun and Ms. Leung Hoi Yui being the executive directors; and Mr. Leung Wai Man, Mr. Ho Kwong Yu and Mr. Leung Ting Yuk being the independent non-executive directors.