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利·寶·閣

**Li Bao Ge Group Limited**

**利寶閣集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1869)**

## **RESIGNATION AND APPOINTMENT OF DIRECTORS AND CHANGES IN COMPOSITION OF BOARD COMMITTEES**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR – MR. YUEN CHING BOR STEPHEN**

Mr. Yuen Ching Bor Stephen (“**Mr. Yuen**”) will resign as an independent non-executive director of Li Bao Ge Group Limited (the “**Company**”) and the chairman of the remuneration committee and the member of audit committee, nomination committee and legal compliance committee of the Company with effect from 1 May 2022 due to his health problem.

Mr. Yuen has confirmed that he has no disagreement with the board of directors of the Company (the “**Board**”) and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR – MR. CHAN MING KEI**

Mr. Chan Ming Kei (“**Mr. Chan**”) has been appointed as an independent non-executive director and the chairman of the remuneration committee and the member of audit committee, nomination committee and legal compliance committee of the Company with effect from 1 May 2022.

Mr. Chan Ming Kei, aged 39, holds a Bachelor of Business Administration (Hons) majoring in Accounting from The Hong Kong University of Science and Technology. Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants and has over 16 years of experiences in accounting, financial management and company secretarial works.

Mr. Chan is currently a joint company secretary and the financial controller of Sunlight Technology Holdings Limited (stock code: 1950), a company listed on the Main Board of the Stock Exchange. From January 2018 to April 2021, he acted as the company secretary and assistant financial controller of Fullsun International Holdings Group Co., Limited (stock code: 627), a company listed on the Main Board of the Stock Exchange. Mr. Chan was an independent non-executive director of Elegance Optical International Holdings Limited (stock code: 907), a company listed on the Main Board of the Stock Exchange, from April 2017 to June 2019.

Mr. Chan will enter into a service contract with the Company for a term of one year. Mr. Chan shall hold office until the next following annual general meeting and shall then be eligible for re-election at that meeting, and will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chan will be entitled to a Director's emolument of HKD148,800 per annum (which is determined by the Board with reference to his duties and responsibilities as well as the fees payable to the other independent non-executive Directors), and other benefits as may be determined by and at the sole discretion of the Board (upon the recommendation of the remuneration committee of the Company) from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Chan (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Mr. Chan has met the independence guidelines set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed above, Mr. Chan has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his appointment as an independent non-executive director of the Company.

The Board would like to take this opportunity to welcome Mr. Chan to join the Board and express its gratitude to Mr. Yuen for his contribution to the Company during his tenure of office.

By order of the Board  
**Li Bao Ge Group Limited**  
**Chan Chun Kit**  
*Chairman*

Hong Kong, 29 April 2022

*As at the date of this announcement, the executive Directors are Mr. Chan Chun Kit, Ms. Chan Josephine Wai Sze, Ms. Zhu Xueqin; the non-executive Director is Mr. Chow Yiu Pong David; and the independent non-executive Directors are Mr. Kan Sze King Kenneth, Mr. Yuen Ching Bor Stephen and Mr. Lee Cheung Yuet Horace.*