

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LUEN THAI HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 311)

APPOINTMENT AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Luen Thai Holdings Limited (the “**Company**”, together with its subsidiaries, collectively known as the “**Group**”) is pleased to announce that, with effect from 29 March 2025, Ms. Shi Min (“**Ms. Shi**”) has been appointed as an independent non-executive director (“**INED**”), a member of the audit committee, the remuneration committee and the nomination committee of the Company.

The biographical detail of Ms. Shi is set out below:

Ms. Shi, aged 54, has over 30 years of experience in accounting and financial management. She served as multiple senior positions at companies listed on the Shanghai Stock Exchange and Shenzhen Stock Exchange. Prior to joining the Group, she had worked as a director, deputy general manager and chief financial officer in Ningbo Shuanglin Auto Parts Co., Ltd from 2016 to 2019, a company listed on the Shenzhen Stock Exchange (stock code: 300100), and was appointed as an independent director in Orient International Enterprise Limited from 2017 to 2023, a company listed on the Shanghai Stock Exchange (stock code: 600278).

Ms. Shi holds a bachelor’s degree majoring in economics and master’s degree in management, both obtained from the Shanghai University of Finance and Economics in 1992 and 2004, respectively. She also obtained her Master of Business Administration from the Arizona State University. Ms. Shi is a non-practicing member of the Chinese Institute of Certified Public Accountants.

Other than the above, Ms. Shi has not held any directorship in any publicly listed companies, whether in Hong Kong or overseas, during the past three years; and she does not hold any other position with the Company or its subsidiaries and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Ms. Shi does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Ms. Shi has entered into a letter of appointment with the Company for an initial term of three years commencing from 29 March 2025, subject to early termination by either party by giving at least three months' prior notice in writing, or by the Company upon occurrence of events specified in the appointment letter. Upon the appointment of Ms. Shi as an INED, she will be entitled to receive a director's fee of HK\$240,000 per annum, which was determined by the Board taking into account the director's duties and responsibilities, and are subject to review from time to time and proration for any incomplete year of service. Pursuant to the Company's articles of association ("**Articles**"), Ms. Shi shall hold office until the first annual general meeting of the Company after her appointment and will then be eligible for re-election at that meeting. Thereafter, Ms. Shi will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with Articles and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Ms. Shi has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that she does not have any past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, there is no other information relating to the appointment of Ms. Shi that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. The Board is not aware of any other matters which need to be brought to the attention of the Shareholders of the Company. The Board would like to express the warmest welcome to Ms. Shi in joining the Board.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Dr. Wang Ching ("**Dr. Wang**") will retire as the INED with effect from 29 March 2025. Following the retirement of Dr. Wang, he also ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Company.

Dr. Wang has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his retirement.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Wang for his tremendous contributions to the Company during his tenure of office.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board further announces the following changes in the composition of the following Board Committees of the Company with effect from 29 March 2025:

- (i) Dr. Wang ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Company;
- (ii) Ms. Shi has been appointed as a member of the audit committee, the remuneration committee and the nomination committee of the Company; and
- (iii) Mr. Jin Xin has been appointed as a member of the remuneration committee of the Company.

Following the changes disclosed above, an updated list of directors and their role and function including the composition of each of the committees of the Board will be made available on the websites of the Stock Exchange and the Company in due course.

By order of the Board
Luen Thai Holdings Limited
Chan Hiu Leong
Company Secretary

Hong Kong, 28 March 2025

As at the date of this announcement, the Board comprises Mr. Wang Weimin, Dr. Tan Siu Lin, Mr. Tan Cho Lung Raymond, Mr. Zhang Min and Mr. Jin Xin as executive directors; Ms. Fok Yue San, Sandy as a non-executive director; Mr. Chan Henry, Dr. Wang Ching and Mr. Lee Cheuk Yin, Dannis as independent non-executive directors.