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PALINDA GROUP HOLDINGS LIMITED

百利達集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8179)

**CHANGE OF DIRECTORS
AND
COMPOSITION OF REMUNERATION COMMITTEE,
AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The Board announces the following changes with effect from 8 September 2022:

- (i) Mr. Lee Lap Keung has resigned from his office as an independent non-executive Director, chairman of the Audit Committee and member of the Remuneration Committee and the Nomination Committee;
- (ii) Mr. Wu Chi King has been appointed as an independent non-executive Director, chairman of the Audit Committee and member of the Remuneration Committee and the Nomination Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Palinda Group Holdings Limited (the “**Company**”) announces that with effect from 8 September 2022:

- (i) Mr. Lee Lap Keung (“**Mr. Lee**”) has resigned from his office as an independent non-executive Director, chairman of the Audit Committee and member of the Remuneration Committee and the Nomination Committee due to his personal business development;
- (ii) Mr. Wu Chi King (“**Mr. Wu**”) has been appointed as an independent non-executive Director, chairman of the Audit Committee and member of the Remuneration Committee and the Nomination Committee;

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

The Board wishes to express its appreciation to Mr. Lee for his valuable contributions to the Company during his tenure of office.

Set out below are the biographical details of Mr. Wu:

Mr. Wu Chi King (“**Mr. Wu**”), aged 40, received a Bachelor of Computer Science from Monash University and is a Certified Practising Accountant (CPA) of Certified Practising Accountant Australia. He has accumulated extensive experience in finance and accounting by working in various listed and sizable companies in Hong Kong. Mr. Wu is currently the Finance Controller of Hang Heung Cake Shop Company Limited, a private company incorporated in Hong Kong with limited liability which is a food product manufacturer. Mr. Wu is also an independent non-executive director of Wan Cheng Metal Packaging Company Limited, a company whose shares are listed on GEM of the Stock Exchange (Stock Code: 8291) and Mansion International Holdings Limited, a company whose shares are listed on GEM of the Stock Exchange (Stock Code: 8456) since June 2020 and June 2021 respectively.

Mr. Wu is appointed by way of a letter of appointment with an initial term of one year and the appointment can be terminated by either the Company or Mr. Wu giving to the other party not less than one month’s prior written notice. The Company and Mr. Wu shall discuss whether to renew the term of appointment prior to the expiration of the relevant term of appointment. If either party disagrees with the renewal of the term of appointment, such party shall notify the other party in writing at least two months prior to the expiration of the relevant term of appointment. Subject to the consent of both parties, the term of appointment may be renewed automatically for one year on expiry of the initial term and for successive terms of one year each commencing on expiry of the then current term. The appointment is also subject to the retirement by rotation and re-election at general meeting of the Company in accordance with the articles of association of the Company. Mr. Wu is entitled to an annual director’s fee of HK\$120,000 without any discretionary bonus, which is determined after arm’s length negotiation between Mr. Wu and the Company with reference to his duties, responsibilities and the prevailing market conditions. Such fee has been approved by the Board and the Remuneration Committee and will be reviewed by the Board and the Remuneration Committee on an annual basis.

Save as disclosed above, as at the date of this announcement, Mr. Wu (i) does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”); (ii) has not held any other major appointments and professional qualifications or directorship in any Hong Kong or overseas listed public companies in the last three years; and (iii) does not have any relationship with any director, senior management or substantial or controlling shareholder(s) (having the meaning ascribed to them in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”)) of the Company nor does he hold any position in the Company or any of its subsidiaries.

Mr. Wu has confirmed that there is no other information relating to him that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders in connection with his appointment.

The Board would like to express its warm welcome to Mr. Wu in joining the Board.

By order of the Board
Palinda Group Holdings Limited
Huang Wei
Chairlady and executive Director

Hong Kong, 8 September 2022

As at the date of this announcement, the Board comprises Ms. Huang Wei and Mr. Dou Sheng as executive Directors, and Mr. Wu Chi King, Mr. So Yat Chuen and Dr. Wu Wing Kuen B.B.S., as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the HKEx website at www.hkexnews.hk for at least seven days from the date of its posting and on the Company’s website at www.palinda.com.hk.