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## **SUN HING VISION GROUP HOLDINGS LIMITED**

### **新興光學集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 125)**

### **1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; 2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF COMPOSITION OF BOARD COMMITTEES; AND 3) APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Sun Hing Vision Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes:

#### **1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

With effect from 1 March 2021, Mr. Lo Wa Kei, Roy (“**Mr. Lo**”) will resign as independent non-executive director of the Company, chairman of the audit committee of the Company (the “**Audit Committee**”), and member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) to better focus on his other business engagements. Mr. Lo confirmed that there is no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Lo for his valuable contribution to the Company during his tenure of office.

## **2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF COMPOSITION OF BOARD COMMITTEES**

With effect from 1 March 2021, Mr. Chow Chi Fai (“**Mr. Chow**”) will be appointed as independent non-executive director of the Company, chairman of the Audit Committee, and member of the Remuneration Committee and the Nomination Committee. The biographical details of Mr. Chow are as follows:

Mr. Chow, aged 50, holds a bachelor’s degree in Accountancy from the University of South Australia, and is a certified public accountant in Hong Kong. He possesses the qualifications as required under Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr Chow is currently an independent non-executive director of Wah Wo Holdings Group Limited (Stock Code: 9938) as well as the financial controller and company secretary of Elife Holdings Limited (Stock Code: 223). Both companies are listed on the Stock Exchange.

Mr. Chow has entered into a service agreement with the Company for an initial term of three years commencing on 1 March 2021 and continuing thereafter until terminated by not less than three months’ prior written notice served by either party. He will be subject to retirement and re-election at the coming annual general meeting of the Company and subsequently subject to retirement by rotation at least once every three years and re-election at the following annual general meetings of the Company in accordance with the Listing Rules and the bye-laws of the Company. Mr. Chow is entitled to receive a remuneration of HK\$12,000 per month for his appointment as an independent non-executive director of the Company. His remuneration was determined by the Board and the Remuneration Committee with reference to Mr. Chow’s experience, duties and responsibilities in the Group as well as the current prevailing market conditions and practice.

Save as disclosed above, Mr. Chow has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas. In addition, he does not hold any other position of the Company and other Group members. Mr. Chow does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he 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) (the “**SFO**”). Mr. Chow has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules.

Saved as disclosed in this announcement, there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding Mr. Chow’s appointment that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Chow in joining the Board.

### 3) APPOINTMENT OF EXECUTIVE DIRECTOR

With effect from 1 March 2021, Mr. Liu Tao (“**Mr. Liu**”) will be appointed as executive director of the Company. The biographical details of Mr. Liu are as follows:

Mr. Liu, aged 49, holds a bachelor’s degree in mechanical and electronic engineering from the Huazhong University of Science and Technology. He joined the Group on 29 June 2000 and is currently the general manager of a subsidiary of the Company. Mr. Liu is responsible for the Group’s production and has extensive experience in eyewear manufacturing and quality control.

Mr. Liu has entered into a service agreement with the Company for an initial term of two years commencing on 1 March 2021 and continuing thereafter until terminated by not less than three months’ prior written notice served by either party. He will be subject to retirement and re-election at the coming annual general meeting of the Company and subsequently subject to retirement by rotation at least once every three years and re-election at the following annual general meetings of the Company in accordance with the Listing Rules and the bye-laws of the Company. Mr. Liu is entitled to receive a remuneration equivalent to HK\$78,000 per month for his appointment as an executive director of the Company. His remuneration was determined by the Board and the Remuneration Committee with reference to Mr. Liu’s experience, duties and responsibilities in the Group as well as the current prevailing market conditions and practice.

Save as disclosed above, Mr. Liu has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas. Except for being general manager of a subsidiary of the Company, he does not hold any other position of the Company and other Group members. Mr. Liu does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, the spouse of Mr. Liu held 50,000 shares of the Company, which represents approximately 0.02% of the issued share capital of the Company. By virtue of the interest in the Company held by the spouse of Mr. Liu, Mr. Liu is deemed to be interested in the same 50,000 shares of the Company held by his spouse under the SFO. Save as disclosed above, Mr. Liu does not have any other interest in the shares of the Company within the meaning of Part XV of the SFO.

Saved as disclosed in this announcement, there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding Mr. Liu’s appointment that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Liu in joining the Board.

On behalf of the Board

**Ku Ka Yung**

*Deputy Chairman*

Hong Kong, 26 February 2021

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Ku Ngai Yung, Otis, Mr. Ku Ka Yung, Mr. Chan Chi Sun and Ms. Ma Sau Ching, and three independent non-executive directors, namely Mr. Lo Wa Kei, Roy, Mr. Lee Kwong Yiu and Mr. Wong Che Man, Eddy.*

*\* For identification purpose only*