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## **LET GROUP HOLDINGS LIMITED**

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

**(Stock Code: 1383)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHANGE IN COMPOSITION OF BOARD COMMITTEES AND CONTINUED SUSPENSION OF TRADING**

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of LET Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 2 May 2024:

- (1) Mr. Tou Kin Chuen (“**Mr. Tou**”) has been appointed as an independent non-executive Director, and as a member and the chairman of the audit committee (“**Audit Committee**”), as well as a member of each of the remuneration committee (“**Remuneration Committee**”), nomination committee (“**Nomination Committee**”) and risk management committee (“**Risk Management Committee**”) of the Company;
- (2) Mr. Lo Wai Tung John (“**Mr. John Lo**”) has been appointed as an independent non-executive Director, and as a member and the chairman of the Remuneration Committee, as well as a member of each of the Audit Committee, Nomination Committee and Risk Management Committee; and
- (3) Mr. Fu Chi King Johnson (“**Mr. Fu**”) has been appointed as an independent non-executive Director, and as a member and the chairman of the Nomination Committee, as well as a member of each of the Audit Committee, Remuneration Committee and Risk Management Committee.

## **Personal details of Mr. Tou**

The personal details of Mr. Tou are set out below:

Mr. Tou, aged 47, joined the Company on 26 April 2012 as an independent non-executive Director until his resignation as an independent non-executive Director with effect from 15 January 2024. Mr. Tou was also an independent non-executive director of Victor Sky Holdings Limited, a wholly-owned subsidiary of the Company, from September 2022 to April 2023. Mr. Tou is the principal of Roger K.C. Tou & Co. Mr. Tou graduated from the Hong Kong Shue Yan University (formerly known as Hong Kong Shue Yan College) with an Honours Diploma in Accounting in 2001. He is experienced in audit, taxation, company secretarial, insolvency and finance for over 24 years. Mr. Tou is a member of the Hong Kong Institute of Certified Public Accountants and an associate of the Taxation Institute of Hong Kong. Mr. Tou has been the independent non-executive director of Imperium Financial Group Limited (Stock code: 8029) since 14 March 2011, a company listed on the GEM operated by The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and Milan Station Holdings Limited (Stock code: 1150) since 22 July 2015, a company listed on the Main Board of the Stock Exchange.

Mr. Tou has entered into a letter of appointment with the Company on 2 May 2024 for a term of one year commencing from 2 May 2024 and renewable automatically for successive terms of one year each upon expiry of the then current term of his appointment, subject to (i) retirement and re-election at the upcoming extraordinary general meeting of the Company (the “**EGM**”) and (ii) retirement by rotation and re-election at the annual general meeting of the Company according to the articles of association of the Company (the “**Articles**”). Mr. Tou will receive an annual fee of HK\$120,000. Mr. Tou’s emolument was determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

## **Personal details of Mr. John Lo**

The personal details of Mr. John Lo are set out below:

Mr. John Lo, aged 56, joined the Company on 10 October 2012 as an independent non-executive Director until his resignation with effect from 15 January 2024 as an independent non-executive Director. Mr. John Lo graduated from the Chinese University of Hong Kong with a bachelor’s degree of Science (with honours) in Computer Science in 1991. Mr. John Lo is experienced in securities and finance industry for over 30 years.

Mr. John Lo has entered into a letter of appointment with the Company on 2 May 2024 for a term of one year commencing from 2 May 2024 and renewable automatically for successive terms of one year each upon expiry of the then current term of his appointment, subject to (i) retirement and re-election at the upcoming EGM and (ii) retirement by rotation and re-election at the annual general meeting of the Company according to the Articles. Mr. John Lo will receive an annual fee of HK\$120,000. Mr. John Lo's emolument was determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

### **Personal details of Mr. Fu**

The personal details of Mr. Fu are set out below:

Mr. Fu, aged 69, was a non-executive director of ZZ Capital International Limited (now known as Kingwisoft Technology Group Company Limited), a company with its shares listed on the GEM (stock code: 8295) from March 2019 to April 2020; an independent non-executive director of Sunfonda Group Holdings Limited, a company with its shares listed on the Main Board of the Stock Exchange (stock code: 1771) from January 2014 to May 2017; and an independent non-executive director of China Hanking Holdings Limited (a company with its shares listed on the Main Board of the Stock Exchange, stock code: 3788) from February 2011 to May 2015. From January 2011 to February 2013, he served as the country manager (China) for Rabobank Netherland. From February 2010 to August 2010, he served as a director and the chief executive officer of ChemChina Finance Co., Ltd. (中國化工財務有限公司), a wholly-owned subsidiary of China state-owned ChemChina Group (China National Chemical Corporation), where he was fully responsible for managing the cashflow and investment of ChemChina Group. From August 2005 to May 2009, he worked for Hang Seng Bank Limited, Hong Kong, held the position of an executive director and the chief executive of Hang Seng Bank (China) Limited (恒生銀行(中國)有限公司) during the period, and participated in the preparation and review of the financial information that are consolidated into the public financial statements of Hang Seng Bank Limited (stock code: 0011). Mr. Fu held various management positions in a number of financial institutions and other companies. Mr. Fu obtained a bachelor's degree in business administration from Loyola University in New Orleans, Louisiana in the United States in 1975 and a master's degree in business administration from the University of California, Berkeley in Berkeley, California in the United States in 1976.

Mr. Fu has entered into a letter of appointment with the Company on 2 May 2024 for a term of one year commencing from 2 May 2024 and renewable automatically for successive terms of one year each upon expiry of the then current term of his appointment, subject to (i) retirement and re-election at the upcoming EGM and (ii) retirement by rotation and re-election at the annual general meeting of the Company according to the Articles. Mr. Fu will receive an annual fee of HK\$120,000. Mr. Fu's emolument was determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, each of Mr. Tou, Mr. John Lo and Mr. Fu:

- (a) did not hold any other position with the Company or other members of the Group;
- (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the date of this announcement;
- (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange) of the Company;
- (d) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO;
- (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules;
- (f) has confirmed his independence as regards to each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules;
- (g) has confirmed that he has no 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 under the Listing Rules) of the Company; and
- (h) has confirmed that there are no other factors that may affect his independence at the time of his appointment as the independent non-executive Director.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Tou, Mr. John Lo and Mr. Fu as independent non-executive Directors.

## **EXTRAORDINARY GENERAL MEETING**

An EGM will be convened and held at which all members of the Board, namely, Mr. Lo Kai Bong (“**Mr. Lo**”), Mr. Tou, Mr. John Lo and Mr. Fu, will be retired and will offer themselves for re-election by the shareholders of the Company. Mr. Lo and his associates will abstained from voting at the EGM. A circular containing, among other matters, (i) further details of each of the Directors to be retired and to be re-elected; (ii) the ordinary resolutions approving their re-election; and (iii) the notice of the EGM, will be despatched to the shareholders of the Company in due course.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the appointment of Mr. Tou, Mr. John Lo and Mr. Fu as the independent non-executive Directors, the composition of the Board committees has been changed as follows with effect from 2 May 2024:

- (a) Mr. Tou has been appointed as a member and the chairman of the Audit Committee, as well as a member of each of the Remuneration Committee, Nomination Committee and Risk Management Committee;
- (b) Mr. John Lo has been appointed as a member and the chairman of the Remuneration Committee, as well as a member of each of the Audit Committee, Nomination Committee and Risk Management Committee; and
- (c) Mr. Fu has been appointed as a member and the chairman of the Nomination Committee, as well as a member of each of the Audit Committee, Remuneration Committee and Risk Management Committee.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 14 February 2024 and will remain suspended until the Company has (i) met all Resumption Guidance (as defined in the Company's announcement dated 8 April 2024), (ii) remedied the issues causing its trading suspension; and (iii) fully complied with the Listing Rules to the satisfaction of the Stock Exchange.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**LET Group Holdings Limited**  
**Lo Kai Bong**  
*Chairman*

Hong Kong, 2 May 2024

*As at the date of this announcement, the executive Director is Mr. Lo Kai Bong (Chairman); and the independent non-executive Directors are Mr. Tou Kin Chuen, Mr. Lo Wai Tung John and Mr. Fu Chi King Johnson.*