

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.



KWAN ON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1559)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

This announcement is made by Kwan On Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of the Company is pleased to announce that Ms. Li Yuping (李玉萍) (“**Ms. Li**”) has been appointed by the Board as a non-executive Director with effect from 11 December 2024.

The biographical details of Ms. Li are summarised as below:

Ms. Li, aged 38, is currently the chief administrative officer of Jiangsu Provincial Construction Group Co., Ltd* (江蘇省建築工程集團有限公司) (“**Jiangsu Provincial Construction**”), which is a shareholder of Sino Coronet Group Limited, the Company’s controlling shareholder. Sino Coronet Group Limited is wholly owned by Jiangsu Provincial Construction. Ms. Li graduated from the Business School of Nanjing University in 2016 with a Master of Business Administration degree and is an intermediate economist. Ms. Li has been awarded the title of “Excellent Liaison Officer”* (優秀聯絡員) by the China Association of Construction Enterprise Management (中國施工企業管理協會) and “Excellent Member”* (優秀會員) by the Jiangsu Provincial Direct Working Committee of the China National Democratic Construction Association* (中國民主建國會江蘇省直工委).

Apart from being a non-executive Director, Ms. Li does not hold any other positions with the Group. To the best of the Board's knowledge and belief, having made all reasonable enquiries, save as disclosed above, Ms. Li does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") of the Company. Ms. Li has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this announcement. As at the date of this announcement, Ms. Li does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Li has entered into a letter of appointment with the Company for an initial fixed term of three years commencing on 11 December 2024, unless and until terminated by not less than three months' prior notice in writing given by either Ms. Li or the Company to the other. Subject to the provisions of re-election or retirement by rotation at the general meeting of the Company in accordance with the Articles of Association of the Company, Ms. Li shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Ms. Li is entitled to receive a basic salary of HK\$5,000 per month, which is recommended by the remuneration committee of the Board and approved by the Board. All such emoluments are determined with reference to the prevailing market conditions, Ms. Li's duties and responsibilities.

Save as disclosed above, the Board is not aware of any other matter in relation to Ms. Li's appointment that needs to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Li to the Board.

By Order of the Board
Kwan On Holdings Limited
Chen Zhenghua
Chairman

Hong Kong, 11 December 2024

As at the date of this announcement, the executive Directors are Chen Zhenghua (Chairman), Mr. Zhang Fangbing(Chief Executive Officer) and the independent non-executive Directors are Prof. Lam Sing Kwong, Simon, Mr Lum Pak Sum and Mr. Gong Zhenzhi.