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PAK FAH YEOW INTERNATIONAL LIMITED

白花油國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 239)

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND BOARD COMMITTEE MEMBERS

The Board of Directors (the “Board”) of Pak Fah Yeow International Limited (the “Company”) announces that with effect from 30 September 2022, (1) Ms. Wong Ying Kay, Ada and Mr. Ip Tin Chee, Arnold both resigned as independent non-executive directors of the Company and members of audit committee, remuneration committee and nomination committee of the Company due to expiration of their term of service as independent non-executive directors on 30 September 2022 and their length of tenure as independent non-executive directors of the Company for more than nine years with reference to the Appendix 14 of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”); and (2) Mr. Chan Chi Chung, Simon (“Mr. Chan”) and Mr. Dell’Orto Renato (“Mr. Dell’Orto”) have been appointed as independent non-executive directors of the Company and members of audit committee, remuneration committee and nomination committee of the Company.

Ms. Wong Ying Kay, Ada and Mr. Ip Tin Chee, Arnold have confirmed that they have no disagreement with the Board and there are no other matters in relation to their resignation that need to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Ms. Wong Ying Kay, Ada and Mr. Ip Tin Chee, Arnold for their valuable contributions to the Company and the Board.

The biographical details of Mr. Chan and Mr. Dell'Orto are set out below:

Mr. Chan Chi Chung, Simon

Mr. Chan Chi Chung, Simon, aged 45, obtained his Bachelor of Laws degree and Postgraduate Certificate in Laws from the University of Hong Kong in 1999 and 2000 respectively. Mr. Chan was admitted as a solicitor in Hong Kong in November 2002. He is currently a consultant at Messrs. Chung's Lawyers, a firm of solicitors in Hong Kong. Prior to his role at Chung's Lawyers, Mr. Chan has worked in different sectors of the legal industry including serving as a legal officer for the Intellectual Property Department of the Hong Kong Special Administrative Region Government, in-house counsel of a multinational entertainment corporation and a partner of a major Hong Kong law firm. His practice focuses on contentious and non-contentious commercial, intellectual property, personal data privacy, and employment matters. Since September 2021, Mr. Chan has been serving as an Adviser of the Scout Performing Arts Committee of the Scout Association of Hong Kong.

Mr. Chan did not hold any directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and he does not hold any other position in the Company or any of its subsidiaries.

Mr. Chan does not have any relationship with any other directors, senior management or substantial shareholders or controlling shareholders of the Company and 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).

Mr. Chan has entered into a letter of appointment with the Company for a period of three years commencing from 30 September 2022 and he is subject to retirement by rotation and re-election at the general meeting in accordance with the bye-laws of the Company. Mr. Chan is entitled to receive an annual director's fee of HK\$144,900 which was recommended by the remuneration committee of the Company and determined by the Board with reference to his skills, experience and qualification as well as the prevailing market practices.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Chan, and there is no other information which is discloseable nor is/was involved in any of the matters required to be disclosed pursuant to any of the requirements under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Dell'Orto Renato

Mr. Dell'Orto Renato, aged 70, graduated from KV Business School in Zurich, Switzerland. Before being recruited in Switzerland by the Edward Keller Group for a position in Hong Kong, he gained experience in Switzerland in Supply Chain Management and as an Assistant to the General Manager. He spent 30 years at DKSH Group (formerly Diethelm/Keller) holding the position of Vice President of the Healthcare Business Unit and Director of DKSH (Hong Kong) Ltd. During his tenor at DKSH, he attended several International Executive and General Management programs at: The International Marketing Institute, Cambridge, Massachusetts, USA; IMEDE/IMD in Lausanne, Switzerland and at INSEAD, Singapore. He served as a Board Member of The Hong Kong Association of the Pharmaceutical Industry (HKAPI) and as its Vice President and President. He also served on the HKSAR Pharmacy & Poison Appeals Tribunal. In 2007, he joined BioHealth Plus Ltd. as a joint business owner and Executive Director.

Mr. Dell'Orto did not hold any directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and he does not hold any other position in the Company or any of its subsidiaries.

Mr. Dell'Orto does not have any relationship with any other directors, senior management or substantial shareholders or controlling shareholders of the Company and 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).

Mr. Dell'Orto has entered into a letter of appointment with the Company for a period of three years commencing from 30 September 2022 and he is subject to retirement by rotation and re-election at the general meeting in accordance with the bye-laws of the Company. Mr. Dell'Orto is entitled to receive an annual director's fee of HK\$144,900 which was recommended by the remuneration committee of the Company and determined by the Board with reference to his skills, experience and qualification as well as the prevailing market practices.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Dell'Orto, and there is no other information which is discloseable nor is/was involved in any of the matters required to be disclosed pursuant to any of the requirements under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to extend its warm welcome to Mr. Chan and Mr. Dell'Orto on joining the Board.

For and on behalf of
Pak Fah Yeow International Limited
GAN Wee Sean
Chairman

Hong Kong, 30 September 2022

As at the date of this announcement, the Board comprises: (i) three executive directors, namely Mr. Gan Wee Sean, Mr. Gan Fock Wai, Stephen and Mr. Gan Cheng Hooi, Gavin; (ii) one non-executive director, namely Ms. Gan Fook Yin, Anita; and (iii) three independent non-executive directors, namely Mr. Chan Chi Chung, Simon, Mr. Dell'Orto Renato and Mr. Leung Man Chiu, Lawrence.

* *For identification purpose only*