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PHOENITRON

PHOENITRON HOLDINGS LIMITED

品創控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8066)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Phoenitron Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Leung Ka Kui, Johnny (“**Mr. Leung**”) has tendered his resignation as an independent non-executive Director due to his other business commitments which require more of his attention and dedication, and has ceased to act as a member of each of the audit committee (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the chairman of the remuneration committee (the “**Remuneration Committee**”) of the Board, all with effect from 15 December 2022.

Mr. Leung has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board. Mr. Leung further confirmed that there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Leung for his invaluable contributions to the Group during his tenure of service in the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yeung Man Chit, Daniel (“**Mr. Yeung**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, all with effect from 15 December 2022.

The biographical details of Mr. Yeung are set out as follows:

Mr. Yeung, aged 49, is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Yeung has extensive experiences in accounting, financial management and company secretarial works. He holds a Bachelor of Arts (Hons) Degree in Accountancy from The Hong Kong Polytechnic University. Mr. Yeung is the financial controller and company secretary of Chaoda Modern Agriculture (Holdings) Limited (stock code: 682), a company listed on the Main Board of the Stock Exchange.

The Company has entered into a service contract with Mr. Yeung for a term of one year commencing from 15 December 2022 and renewable automatically for successive periods of one year unless terminated by either party giving to the other at least one month's written notice. His directorship in the Company is subject to retirement by rotation and/or re-election at general meetings in accordance with the articles of association of the Company. Mr. Yeung is entitled to director's fee of HK\$14,000 per month. His remuneration package was determined by the Board with recommendation of the remuneration committee of the Board after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed herein, Mr. Yeung has not held any other 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 does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, Mr. Yeung 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. Yeung has confirmed that he has met the independence criteria as set out in Rule 5.09 of the Rules (the "GEM Listing Rules") Governing the Listing of Securities on GEM of the Stock Exchange. Save as disclosed herein, Mr. Yeung confirmed that there is no other information which requires to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of the Company.

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

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the resignation of Mr. Leung, Mr. Chan Siu Wing, Raymond, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee with effect from 15 December 2022.

By Order of the Board
Phoenitron Holdings Limited
Chang Wei Wen
Director

Hong Kong, 15 December 2022

As at the date of this announcement, the Board comprises three executive Directors, Ms. Lily Wu (Chairman and Chief Executive Officer), Mr. Chang Wei Wen and Mr. Yang Meng Hsiu, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Yeung Man Chit, Daniel and Mr. Chan Siu Wing, Raymond.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.phoenitron.com.