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婚宴專門店
Wedding Banquet Specialist

PALACE BANQUET HOLDINGS LIMITED **首灃控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1703)

APPOINTMENT OF NEW EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Palace Banquet Holdings Limited (the “**Company**”) is pleased to announce that Mr. Tam Kar Wai (譚家偉) (“**Mr. Tam**”) has been appointed as an executive director of the Company, with effect from 6 July 2020. The biographical details of Mr. Tam are set out below:

Mr. Tam, aged 59, has over 30 years of experience in commercial design and marketing in the catering industry. Mr. Tam is currently a director of Global Gourmet Catering Services Management (H.K.) Limited (環球美食餐飲管理(香港)有限公司), an indirect wholly-owned subsidiary of the Company, and is mainly responsible for business development for the Company and its subsidiaries (the “**Group**”). Prior to joining the Group in October 2019, he was the director of marketing of Guangzhou Cai Lan Baodao Catering Management Co., Ltd.* (廣州市蔡瀾寶島美食餐飲管理有限公司) (“**GCLBCM Ltd**”), a company principally engaged in catering business in the PRC, from March 2015 to December 2018 and was subsequently promoted to senior consultant in January 2019 and held this position until September 2019. Prior to joining GCLBCM Ltd, Mr. Tam worked as designer, senior designer and director of design at various design firms and architectural firms.

Pursuant to a service contract made between the Company and Mr. Tam, Mr. Tam has been appointed for a fixed term of three years commencing on 6 July 2020, and is subject to retirement by rotation and/or re-election pursuant to the articles of association of the Company. Mr. Tam is entitled to an annual salary of HK\$360,000 which was determined by the Board with reference to his duties, responsibilities, performance, the Company’s remuneration policy, the recommendations of the remuneration committee of the Board, and the results of the Company, plus a discretionary year-end bonus as determined by the Board.

OTHER INFORMATION

Save as disclosed above, Mr. Tam confirmed that, as at the date of this announcement:

- (a) he has not held any directorship in other listed public companies in the last three years preceding the date of this announcement;
- (b) he does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company;
- (c) he does not have any interests in the shares or underlying shares of the Company, which is required to be disclosed under Part XV of the Securities and Futures Ordinance;
- (d) there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited; and
- (e) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Tam for joining the Board.

By order of the Board
Palace Banquet Holdings Limited
Chan Shou Ming
Chairman

Hong Kong, 6 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Chan Shou Ming, Ms. Chen Xiao Ping, Ms. Qian Chunlin and Mr. Tam Kar Wai; and the independent non-executive directors of the Company are Mr. Chan Koon Yuen Windaus, Mr. Ng Kwok Tung and Mr. Yue Ming Wai Bonaventure.

* *For identification purposes only*