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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)

PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors of Palace Banquet Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board has endorsed the recommendation from the nomination committee of the Company to appoint Mr. Chan Chung Yin, Victor (陳仲然) (“**Mr. Chan**”) as an independent non-executive director of the Company. The recommendation will be put forward at the forthcoming annual general meeting of the Company to be held on 28 September 2020 (the “**AGM**”) for Shareholders’ consideration and approval by way of an ordinary resolution and the proposed appointment will take effect from the date of passing of the above resolution in the AGM.

Biographical details of Mr. Chan are set out below:

Mr. Chan Chung Yin, Victor, aged 59, obtained his Bachelor of Arts degree from The University of Hong Kong in 1984 and has been admitted as a Solicitor of the High Court of Hong Kong since 1991. He has over 28 years of experience in commercial law and civil and criminal litigations and is now the principal of his own solicitors firm, Messrs. Victor Chan & Co.. Mr. Chan had been an independent non-executive director of Elegance Optical International Holdings Limited (“**EOIH**”) (stock code: 907) from 29 September 2018 to 11 January 2019 and was reappointed as an executive director of EOIH on 15 July 2019. He is also an authorised representative of EOIH. He is also an independent non-executive director of KNK Holdings Limited (stock code: 8039) from 29 August 2019. He was a non-executive director of On Real International Holdings Limited (stock code: 8245) during the period between 16 January 2019 and 31 March 2020, an independent non-executive director of Teamway International Group Holdings Limited (stock code: 1239) during the period

between 28 September 2018 and 20 June 2019 and an independent non-executive director of Sanai Health Industry Group Company Limited (stock code: 1889) during the period between 5 October 2018 and 3 April 2019, all three companies are listed in Hong Kong.

Mr. Chan was a director of Victime International Limited (“**Victime International**”) during the period from 7 July 1999 to 13 April 2003. Victime International was incorporated in Hong Kong. Victime International was put under creditors’ voluntary winding up pursuant to Section 228A of the Companies Ordinance ((Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014) on 7 July 1999 and provisional liquidators were appointed on 10 July 1999. Victime International was wound up on 13 April 2003.

Mr. Chan did not hold any position in the Group as at the date of this announcement. Save as disclosed above and during the three years preceding the date of this announcement, Mr. Chan did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chan shall be appointed by the Company for a term of three years commencing from the date of the passing of the shareholders’ resolution at the AGM which is renewable automatically thereafter until terminated by not less than one months’ notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. The proposed annual director’s fee is HK\$120,000, which was determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

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

Hong Kong, 28 August 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.