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婚宴專門店
Wedding Banquet Specialist

PALACE BANQUET HOLDINGS LIMITED **首豐控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1703)

SUPPLEMENTAL ANNOUNCEMENT **IN RELATION TO RESIGNATION OF DIRECTORS**

Reference is made to the announcement of Palace Banquet Holdings Limited (the “Company”) dated 16 March 2021 (the “Announcement”) in relation to the resignation of an executive director (the “Director”) of the Company and an independent non-executive Director. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to supplement the Announcement as follows:

1. with regard to Mr. Tam’s resignation, due to his other business commitments, which require more of his dedication and time, Mr. Tam resigned from his position as an executive Director with effect from 16 March 2021;
2. with regard to Mr. Chan’s resignation, due to (i) the differences in terms of personality, style and culture between Mr. Chan and other members of the Board; (ii) the fact that Mr. Chan was proposed to be removed as independent non-executive Director by the other members of the Board prior to the date of the Announcement; and (iii) his desire to devote more time to his other commitments, Mr. Chan resigned from his position as an independent non-executive Director with effect from 16 March 2021; and
3. notwithstanding the above, both Mr. Tam and Mr. Chan have confirmed that they have no disagreement with the Board and there are no matters which need to be brought to the attention to the shareholders of the Company and the Stock Exchange in relation to their resignation.

Save as disclosed above, all other information disclosed in the Announcement remains unchanged.

For and on behalf of the Board
Palace Banquet Holdings Limited
Chan Shou Ming
Chairman

Hong Kong, 23 June 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Chan Shou Ming, Ms. Chen Xiao Ping and Ms. Qian Chunlin; and the independent non-executive Directors of the Company are Mr. Chan Koon Yuen Windaus, Mr. Ng Kwok Tung and Mr. Tsang Hung Kei.