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YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

APPOINTMENT OF CHAIRMAN RE-DESIGNATION OF DIRECTOR CHANGES IN COMPOSITION OF AUDIT COMMITTEE

Appointment of Chairman and Re-designation of Director

Reference is made to the announcement dated 29 August 2022 made by Yeebo (International Holdings) Limited (the “**Company**”) in relation to the passing away of Mr. Fang Hung, Kenneth, (“**Mr. K Fang**”) the late Chairman of the Company. The board of directors (the “**Board**”) of the Company is pleased to announce that Mr. Fang Yan Tak, Douglas (“**Mr. D Fang**”), currently Vice Chairman and a Non-executive Director of the Company, has been appointed as Chairman of the Company with effect from 1 September 2022. Mr. D Fang will also be re-designated from a Non-executive Director to an Executive Director on the same date.

Mr. D Fang, aged 49, was appointed as a non-executive director of the Company on 27 June 2014 and the Vice Chairman on 10 September 2020. He is currently a director at Fang Brothers Holdings Limited (“**Fang Brothers**”) and its various affiliated companies. Prior to joining Fang Brothers, he worked at Donaldson, Lufkin & Jenrette, an investment bank in the United States of America. Mr. D Fang received his Bachelor of Science degree from the Massachusetts Institute of Technology in 1995. Mr. D Fang is the vice chairman and a director of Nantong Jianghai Capacitor Company Limited, an associated company of the Company and a company listed on the Shenzhen Stock Exchange. Except for the above, Mr. D Fang did not hold any directorship in listed public companies in the last three years.

There is a service contract for his directorship pursuant to which Mr. D Fang was appointed for a term of three years with effect from 27 June 2020 subject to retirement and re-election by the Company’s shareholders at the annual general meetings of the Company at least once every three years. The revised remuneration of Mr. D Fang for his new role has not been fixed and will be determined by the Remuneration Committee of the Company based on his duties and responsibilities as well as prevailing market conditions. Mr. D Fang personally held 16,000,000 shares in, representing 20% of the issued share capital of, Fang Brothers. Through its wholly-owned subsidiary, Esca Investment Limited, Fang Brothers was beneficially interested in 60.88% of the issued capital of Antrix Investment Limited, which in turn held 570,000,000 shares in, representing 57.77% of, the issued capital of the Company. Save as disclosed above, Mr. D Fang did not have any interests in the securities of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. D Fang is the son of Mr. K Fang the late Chairman of the Company and except for the above, he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Mr. D Fang and the Company are not aware of any matters that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. D Fang to take up the new role of Chairman of the Company.

Changes in Composition of Audit Committee

Pursuant to his appointment as Chairman of the Company, Mr. D Fang ceased to be a member of the Audit Committee of the Company.

Professor Lau Kei May (“**Prof. Lau**”), an Independent Non-executive Director of the Company, has been appointed as a member of the Audit Committee with effect from 1 September 2022.

Prof. Lau, aged 68, joined the Company as an Independent Non-executive Director in March 2021. Prof. Lau is a Research Professor of the Department of Electronic Engineering at the Chinese University of Hong Kong (“**CUHK**”). Prof. Lau received the B.S. and M.S. degrees in physics from the University of Minnesota, Minneapolis, and the PhD Degree in Electrical Engineering from Rice University, Houston, Texas. Before joining CUHK in August 2022, she had a brief stint in the electronics industry, and was a professor at the University of Massachusetts/Amherst for 18 years and the Hong Kong University of Science and Technology for 22 years until June 2022. Prof. Lau is a Fellow of the Institute of Electrical and Electronics Engineers (“**IEEE**”), the Optical Society (“**OSA**”) and the Hong Kong Academy of Engineering Sciences. She is also a recipient of the Institute of Engineering and Technology (IET) J J Thomson Medal for Electronics, OSA Nick Holonyak Jr, Award, IEEE Photonics Society Aron Kressel Award, and Hong Kong Croucher Senior Research Fellowship. She served as an editor of professional journals in her field. Prof. Lau did not hold any directorships in any other listed public companies in the last three years.

Prof. Lau has entered into a letter of appointment with the Company pursuant to which she was appointed for a term of three years with effect from 29 March 2021, subject to retirement and re-election by the Company’s shareholders at the annual general meetings of the Company at least once every three years. Her emolument is HK\$300,000 per annum which is arrived at on the basis of the prevailing market rate with reference to her experience and duties. Prof. Lau’s emolument is subject to the review by the Board from time to time. Prof. Lau did not have any interests in the securities of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Prof. Lau does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Prof. Lau and the Company are not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Pursuant to the above changes in composition, the Audit Committee comprises all three Independent Non-executive Directors of the Company i.e. Mr. Lau Yuen Sun, Adrian as chairman, Mr. Chu Chi Wan, Allan and Prof. Lau.

The Board would like to welcome Prof. Lau to the Audit Committee, and thank Mr. D Fang for his past contributions to the Audit Committee.

By Order of the Board
Yeebo (International Holdings) Limited
Lau Siu Ki, Kevin
Company Secretary

Hong Kong, 31 August 2022

As at the date of this announcement, the Board comprises Mr. Li Kwok Wai, Frankie and Mr. Leung Tze Kuen as executive directors; Mr. Fang Yan Tak, Douglas and Mr. Chen Shuang, JP as non-executive directors; and Mr. Chu Chi Wai, Allan, Mr. Lau Yuen Sun, Adrian and Professor Lau Kei May as independent non-executive directors.