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遠東控股國際有限公司

Far East Holdings International Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 36)

**CHANGE OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER,
COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEE**

**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER,
COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Far East Holdings International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Sheung Kwong Cho (“**Mr. Sheung**”) has tendered his resignation as (i) an executive Director of the Company; (ii) the chief financial officer of the Company (the “**CFO**”); (iii) the company secretary of the Company (the “**Company Secretary**”); (iv) one of the authorised representatives of the Company (the “**Authorised Representatives**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”); and (v) a member of investment committee of the Board with effect from 17 February 2023, due to his other personal commitments.

Mr. Sheung has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange. The Board would like to take this opportunity to express its gratitude to Mr. Sheung for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board also announces that Mr. Cheung Sze Ming (“**Mr. Cheung**”) has been appointed as (i) an executive Director of the Company; (ii) the CFO; (iii) the Company Secretary; (iv) one of the Authorised Representatives; and (v) a member of investment committee of the Board with effect from 17 February 2023.

Mr. Cheung, aged 53, has over 20 years of working experience from an international audit firm and public listed companies. Mr. Cheung is currently an executive director, the company secretary and the chief financial officer of Affluent Partners Holdings Limited, a company listed on the Stock Exchange (stock code: 1466) since April 2018, an independent non-executive director of Ocean Line Port Development Limited, a company listed on the Growth Enterprise Market (GEM) Board of the Stock Exchange (stock code: 8502) since November 2020, and an independent non-executive director of Great Wall Belt & Road Holdings Limited, a company listed on the Stock Exchange (stock code: 524) since March 2021. Mr. Cheung holds a bachelor’s degree in Accountancy from the Hong Kong Polytechnic University. He is also a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He had spent about 8 years in an international audit firm and was an audit manager before he left the firm. Thereafter, Mr. Cheung has held different senior positions in various public listed companies. He was an executive director and chief financial officer of Dingyi Group Investment Limited, a company listed on the Stock Exchange (stock code: 508), from October 2011 to March 2018.

Save as disclosed above, as at the date of this announcement, Mr. Cheung has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications. Save as disclosed above, as at the date of this announcement, Mr. Cheung has confirmed that he does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholders of the Company, or 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. Cheung has entered into a service agreement with the Company in relation to his appointment as the executive Director, chief financial officer, company secretary and authorised representative of the Company. He has no fixed term of service and his appointment as an executive Director is subject to retirement by rotation and re-election at annual general meeting in accordance with the articles of association of the Company. Mr. Cheung is entitled to receive HK\$360,000 per annum as director’s emolument, which is determined by the Board with reference to his experience, duties and responsibilities within the Company, the Company’s remuneration policy, as well as the Company’s performance and prevailing market conditions, and will be reviewed annually.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor there are other matters that need to be brought to the attention of the Shareholders or the Stock Exchange relating to Mr. Cheung’s appointment.

The Board would like to take this opportunity to extend a warm welcome to Mr. Cheung to join the Board.

By order of the Board
Far East Holdings International Limited
Eric Todd
Chairman and Executive Director

Hong Kong, 17 February 2023

As at the date of this announcement, the Board comprises five Directors, of which two are executive Directors, namely, Mr. Eric Todd (Chairman), Mr. Cheung Sze Ming; and three are independent non-executive Directors, namely, Mr. Wong Kui Shing, Danny, Mr. Mak Ka Wing, Patrick and Mr. Lam Wai Hung.