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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)

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) CHANGE OF BOARD COMMITTEE MEMBERS; AND
(3) COMPLIANCE WITH RULES 3.10(1), 3.21 AND 3.25
OF THE LISTING RULES**

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. Lam Cheung Shing, Richard (“**Mr. Lam**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company with effect from 17 November 2023.

Mr. Lam, aged 65, was the deputy chairman and chief executive officer of EverChina Int’l Holdings Company Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 202) from June 2009 to October 2023 and is now a senior consultant of EverChina Int’l Holdings Company Limited. Currently, Mr. Lam is an independent non-executive director of Lajin Entertainment Network Group Limited (stock code: 8172), whose shares are listed on the GEM of the Stock Exchange. He is also an independent non-executive director of China Water Industry Group Limited (stock code: 1129) and Legend Strategy International Holdings Group Company Limited (stock code: 1355), whose shares are listed on the Main Board of the Stock Exchange.

Mr. Lam is a fellow member of Hong Kong Institute of Certified Public Accountants. Mr. Lam was admitted to the Master Degree of Business Administration in the Chinese University of Hong Kong in 2006. Mr. Lam spent over ten years in PricewaterhouseCoopers, an international accounting firm and promoted to a senior audit manager, and is equipped with extensive experience in accountancy, taxation and corporate finance.

Mr. Lam held senior positions in a number of listed companies in Hong Kong, including Sun Hung Kai & Co., Limited, Kingsway SW Asset Management Limited and U-Cyber Technology Holdings Limited. Besides, Mr. Lam was appointed as either an independent non-executive director or an executive director in various companies whose shares are listed on the Main Board of the Stock Exchange during the period from 2001 to 2014, including Eagle Legend Asia Limited, Kai Yuan Holdings Limited and China Pipe Group Limited.

Mr. Lam confirmed to the Company that save as disclosed above and as at the date of this announcement, he has not held any other directorship in any public listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He did not hold any other position in the Company or any of its subsidiaries.

Mr. Lam has entered into a letter of appointment with the Company for a term of one year commencing on 17 November 2023. Mr. Lam is subject to (i) retirement from office and re-election at the next general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years, in accordance with the articles of association of the Company and the Corporate Governance Code contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Lam is entitled to receive an annual Director’s fee of HK\$216,000 subject to further adjustment if additional appointments are made. Such fee is determined and subject to review by the Board and the Remuneration Committee from time to time with reference to his duties and responsibilities with the Company.

As at the date of this announcement, Mr. Lam does not have any interests or short positions in the shares or underlying shares of the Company and its associated corporations which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Lam that need to be brought to the attention of the shareholders of the Company, nor is there any information in respect of Mr. Lam which is required to be disclosed under Rule 13.51(2) of the Listing Rules.

COMPLIANCE WITH RULES 3.10(1), 3.21, AND 3.25 OF THE LISTING RULES

Following the appointment of Mr. Lam, the Board comprises three executive Directors and three independent non-executive Directors. As a result, the number of independent non-executive Directors meets with the requirements under Rule 3.10 of the Listing Rules.

Since Mr. Lam has been appointed as the member of the Audit Committee of the Company, the Company is in compliance with Rule 3.21 of the Listing Rules.

Since Mr. Lam has been appointed as a chairman of the Remuneration Committee of the Company, the Company is in compliance with Rule 3.25 of the Listing Rules.

The Board would like to take this opportunity to extend a warm welcome to Mr. Lam on taking up his new positions.

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

Hong Kong, 17 November 2023

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