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Sang Hing Holdings (International) Limited
生興控股（國際）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1472)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
MEMBERS OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sang Hing Holdings (International) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhang Senquan (“**Mr. Zhang**”) has tendered his resignation as an independent non-executive Director with effect from 30 April 2023 as Mr. Zhang would like to devote more time to his other personal commitments and work arrangement (the “**Resignation**”).

Following the Resignation, Mr. Zhang also ceased to be the chairman of the audit committee of the Board (the “**Audit Committee**”), and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the sustainable development committee of the Board (the “**Sustainable Development Committee**”).

Mr. Zhang confirmed that (i) he has no disagreement with the Board, and (ii) there are no other matters that need to be brought to the attention of the Company’s shareholders and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the Resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contribution to the Company throughout his term of office as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Following the Resignation, the Board also announces that, with effect from 30 April 2023, Mr. Choi Ho Yan (蔡浩仁) (“**Mr. Choi**”) has been appointed as (i) an independent non-executive Director, (ii) the chairman of the Audit Committee; and (iii) a member of each of the Remuneration Committee and Sustainable Development Committee.

Mr. Choi, aged 47, has over 24 years of extensive experience in accounting, auditing, corporate finance and restructuring, investor relations, and project acquisitions. He also has experience in serving listed companies operating in Mainland China, Hong Kong and Singapore. He graduated from University of Hertfordshire, the United Kingdom in July 1998 with a bachelor of arts in accounting. Mr. Choi is an independent non-executive director of Jimu Group Limited since February 2022, the shares of which are listed on GEM of the Stock Exchange (Stock Code: 8187). Since May 2013, Mr. Choi has been serving as an independent non-executive director of Time Watch Investments Limited, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2033). From March 2020 to March 2021, Mr. Choi served as an independent non-executive director of Long Well International Holdings Limited (“**Long Well**”), the shares of which was listed on the Main Board of the Stock Exchange (Stock Code: 850) and was delisted from the Stock Exchange on 28 May 2021. From June 2020 to November 2022, Mr. Choi served as an independent non-executive director of China Saite Group Company Limited, the shares of which was listed on the Main Board of the Stock Exchange (Stock Code: 153) and was delisted from the Stock Exchange on 16 November 2022.

Within 12 months after Mr. Choi ceasing to act as one of the independent non-executive directors of Long Well, on 8 November 2021, the High Court ordered that Long Well be wound up under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong). Long Well is a limited liability company incorporated in the Cayman Islands, the shares of which were listed on the Main Board of the Stock Exchange on 13 November 2002 and was delisted on 28 May 2021. Mr. Choi was appointed as an independent non-executive director on 5 March 2020, and subsequently resigned his role as an independent non-executive director on 5 March 2021. The principal activities of Long Well mainly included: (i) trading of commodities, chemical products and petroleum products; (ii) exploitation and sale of crude oil; (iii) leasing of investment properties; and (iv) money lending, securities brokerage and asset management business. Mr. Choi confirmed that he is not aware of any current or potential claim that has been or will be made against him as a result of the winding up of Long Well.

Pursuant to the letter of appointment entered into between the Company and Mr. Choi, he is entitled to an annual remuneration of HK\$216,000, which is determined by the Board based on the recommendation from the Remuneration Committee with reference to prevailing market conditions. Mr. Choi has been appointed for a term of 2 years which will continue thereafter until being terminated by either party giving not less than three months' written notice. The appointment of Mr. Choi is subject to the provisions of retirement by rotation and re-election of Directors at annual general meeting in accordance to the articles of association of the Company.

Save as disclosed above, Mr. Choi does not (i) hold any other position in the Group nor have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange); (ii) hold any directorship in any other listed public companies and other major appointments and qualifications during the last three years preceding the date of this announcement; and (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (as defined under Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Choi as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information relating to the appointment of Mr. Choi that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Choi for joining the Board.

By order of the Board
Sang Hing Holdings (International) Limited
Lai Wai
Chairman and Executive Director

Hong Kong, 2 May 2023

As at the date of this announcement, the executive Directors are Mr. Lai Wai, Mr. Lai Ying Wah, Mr. Lai Ying Keung; the non-executive Director is Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Cheung Wai Kwok Gary, Prof. Leung Yee Tak, Mr. Ho Tai Tung, Ms. Tsang Wing Kiu and Mr. Choi Ho Yan.