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ERNEST BOREL HOLDINGS LIMITED

依波路控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1856)

CHANGE OF DIRECTORS

The Board hereby announces the following changes:

1. Mr. To Chun Kei (“**Mr. To**”) will retire as an independent non-executive Director with effect from the date of conclusion of the 2024 AGM; and
2. Subject to the approval of the Company’s shareholders at the 2024 AGM, Mr. Yu Chi Kit (“**Mr. Yu**”) will be appointed as an independent non-executive Director with effect from the date of conclusion of the 2024 AGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. To, who is subject to retirement by rotation in the 2024 AGM pursuant to the Articles, he will retire as an independent non-executive Director with effect from the date of conclusion of the 2024 AGM due to he has served for nine years, Mr. To will not seek re-election.

Mr. To has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Stock Exchange and/or the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. To for his invaluable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yu Chi Kit (余志傑) (“**Mr. Yu**”) will be appointed as an independent non-executive Director with effect from the date of conclusion of the 2024 AGM, subject to the approval of the Company’s shareholders at the 2024 AGM.

Mr. Yu aged 45, is currently the Independent non-executive director of Jinchuan Group International Resources Co. Ltd (Stock Code: 2362) from 5 November 2021. He was previously the financial controller and company secretary of Central China Real Estate Limited (Stock Code: 0832) from 3 May 2022 to 1 September 2023, the chief financial officer, company secretary of Xiwang Special Steel Company Limited (Stock Code: 1266) and Xiwang Property Holdings Company Limited (Stock Code: 2088), whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited from 1 November 2019 to 1 April 2022. He was previously the company secretary of China Development Bank International Investment Limited (Stock Code: 1062) from 20 June 2016 to 25 April 2019 and South China Assets Holdings Limited (Stock Code: 8155) from 1 April 2010 to 10 January 2011, whose shares are listed on the Main Board and GEM of The Stock Exchange of Hong Kong Limited respectively. He also has over eight years auditing experience in international accounting firms. He has extensive experience in accounting, auditing, and company secretarial practice in Hong Kong.

Mr. Yu obtained a Bachelor's degree in business administration from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants, member of Institute of Chartered Accountants in England and Wales and member of the Hong Kong Chartered Governance Institute.

Pursuant to the letter of appointment issued by the Company to Mr. Yu, subject to the approval of the Company's shareholders at the 2024 AGM, his initial term of office is three years commencing from the date of conclusion of the 2024 AGM, and he will be subject to retirement by rotation and re-election at least once every three years in accordance with the Articles. According to the terms of Mr. Yu's appointment letter, Mr. Yu is entitled to receive an annual Director's fee of HKD120,000, which has been recommended by the remuneration committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

Save as disclosed above, Mr. Yu 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.

As far as the Directors are aware, as at the date of this announcement, Mr. Yu has confirmed that he did not have any other 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). 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 are there any other matters that need to be brought to the attention of the shareholders of the Company relating to Mr. Yu's appointment. Mr. Yu has confirmed that (i) he meets the independent criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

The Board would like to express its warmest welcome to Mr. Yu on his appointment.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the retirement of Mr. To, subject to the approval of the Company's shareholders at the 2024 AGM, Mr. Yu will be appointed as an independent non-executive Director and replacing the vacancies of below committees:

Audit Committee

1. Mr. To retire as a Chairman of the Audit Committee; and
2. Mr. Yu be appointed as a Chairman of the Audit Committee.

Remuneration Committee

1. Mr. To retire as a Chairman of the Remuneration Committee; and
2. Mr. Yu be appointed as a Chairman of the Remuneration Committee.

Nomination Committee

1. Mr. To retire as a member of the Nomination Committee; and
2. Mr. Yu be appointed as a member of the Nomination Committee.

By order of the Board
ERNEST BOREL HOLDINGS LIMITED
Teguh Halim
Chairman

Hong Kong, 30 April 2024

As at the date of this announcement, the Board comprises of the following members:

Executive Directors: Mr. Teguh Halim and Ms. Lam Lai

Non-executive Director: Mr. Xiong Ying

Independent Non-executive Directors: Mr. To Chun Kei, Ms. Chan Lai Wa and Mr. Zhang Bin