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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 AND CHANGE OF AUTHORISED REPRESENTATIVE OF THE COMPANY

References are made to the announcements of Ernest Borel Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 5 March 2025 (the “**Announcements**”). The Board of Directors of the Company (the “**Board**” or the “**Directors**”) would like to provide additional information in relation to the Announcement.

The Board hereby announces the following changes:

1. Ms. Lam Lai (“**Ms. Lam**”) will not seek re-election, she will retire as an executive Director and resign as an authorised representative of the Company with effect from the date of conclusion of the 2025 Annual General Meeting (“**AGM**”);
2. Ms. Chan Lai Wa (“**Ms. Chan**”) will retire as an independence non-executive Director with effect from the date of conclusion of the 2025 AGM;
3. To appoint Mr. NG, TZY YEH ALROY GARRETT (“**Mr. Ng**”) as an independence non-executive Director to replace the vacancy of Mr. Zhang Bin (“**Mr. Zhang**”) with effect from the date of conclusion of the 2025 AGM, subject to approval of the Company’s shareholder;
4. To appoint Mr. KONG LE (“**Mr. KONG**”) as an executive Director with effect from the date of conclusion of the 2025 AGM, subject to approval of the Company’s shareholder;
5. To appoint Ms. Hong Ting (“**Ms. Hong**”) as an independence non-executive Director with effect from the date of conclusion of the 2025 AGM, subject to approval of the Company’s shareholder; and
6. To appoint Mr. Teguh Halim (“**Mr. Teguh**”) as an authorised representative of the Company with effect from the date of conclusion of the 2025 AGM.

RETIREMENT OF EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTOR AND RESIGNATION OF AUTHORISED REPRESENTATIVE OF THE COMPANY

Ms. Lam the executive Director, due to her personal career development, she has decided not to seek re-election, she will retire as an executive Director and resign as an authorised representative of the Company with effect from the date of conclusion of the 2025 AGM.

Ms. Chan the independence non-executive Director, she has served for nine years, she will retire as an independence non-executive Director with effect from the date of conclusion of the 2025 AGM.

Ms. Lam and Ms. Chan have confirmed that there is no disagreement with the Board and there is no matter relating to their retirement that needs to be brought to the attention of The Stock Exchange of Hong Kong (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Ms. Lam and Ms. Chan for their invaluable contribution to Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

To appoint Mr. Ng as an independent non-executive Director to replace the vacancy of Mr. Zhang with effect from the date of conclusion of the 2025 AGM, subject to the approval of the Company’s shareholder. After the appointing, the Company is fulfilled the requirement of the Rules Governing the Listing of Securities on Stock Exchange under 3.10(1) and 3.21.

To appoint Mr. KONG as an executive Director with effect from the date of conclusion of the 2025 AGM, Subject to approval of the Company’s shareholder.

To appoint Ms. Hong as an independence non-executive Director with effect from the date of conclusion of the 2025 AGM, subject to approval of the Company’s shareholder.

APPOINTMENT OF AUTHORISED REPRESENTATIVE OF THE COMPANY

The Board is pleased to announce that Mr. Teguh the Chairman and the executive Director of the Board will be appointed as an authorised representative of the Company with effect from the date of conclusion of the 2025 AGM.

BIOGRAPHICAL DETAIL OF DIRECTORS

(1) NG, TZYY YEH ALROY GARRETT

Mr. Ng aged 46, is a Hong Kong solicitor. Mr. Ng has worked in several local and international law firms for more than 10 years. His practice focuses on corporate finance, with an emphasis on initial public offerings, secondary market fundraisings, listed company compliance and related transactions. He also worked in the legal department of a state-owned enterprise listed on the Stock Exchange, providing legal advice and support to the enterprise's domestic and overseas financing, compliance, litigation, and investment management. Mr. Ng has more than 15 years of experience in the legal field and is currently a consultant lawyer at a legal firm, practicing civil and criminal litigation, civil and commercial matters, insolvency, and listed company compliance. He also worked in the audit and insolvency departments of international accounting firms for several years, he is a fellow member of the Hong Kong Institute of Certified Public Accountants.

Pursuant to the letter of appointment issued by the Company to Mr. Ng, subject to the approval of the Company's shareholders at the 2025 AGM, his term of service is three years commencing from the date of conclusion of the 2025 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. Ng's appointment letter, Mr. Ng 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. Ng (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in or is not deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO; and (iii) did not hold any other directorships in the last three years up to the announcement date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Ng 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 (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.

Save as disclosed above, Mr. Ng has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mr. Ng that need to be brought to the attention of the Shareholders.

(2) KONG LE

Mr. KONG aged 57, he holds a Master of Business Administration from Peking University's Guanghua School of Management. He obtains 32 years of extensive experience in the watch industry. He joined EBOHR Luxuries International Limited ("EBOHR") the affiliate of the Company in 1993, witnessing EBOHR's journey from its inception and growth to becoming a renowned watch brand. Over the years, he has held positions such as Director of the Information Center, Assistant General Manager, Deputy General Manager, Executive Deputy General Manager and was appointed General Manager and Director in 2021. He also serves as a director of EBOHR Luxuries Online E-commerce Co., Ltd. and PAMA Precision Manufacturing Ltd.

Mr. KONG has been actively involved in the Watch Industry as the Vice Chairman of the China Watch Association, Vice President of the Guangdong Province Watch Industry Association, Vice President of the Shenzhen Watch Industry Association, and Vice President of the Shenzhen Intelligent Wearable Industry Federation. He has represented the watch industry in various social initiatives, promoting high-quality development within the industry.

He possesses profound theoretical knowledge and extensive practical experience in areas such as enterprise operations and management, macroeconomics, information technology, marketing and brand building, supply chain management and e-commerce.

Pursuant to the letter of appointment issued by the Company to Mr. KONG, subject to the approval of the Company's shareholders at the 2025 AGM, his term of service is three years commencing from the date of conclusion of the 2025 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. KONG's appointment letter, Mr. KONG will not receive any Director's fee, which has been recommended by the remuneration committee and approved by the Board decision.

Save as disclosed above, Mr. KONG (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in or is not deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO; and (iii) did not hold any other directorships in the last three years up to the announcement date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. KONG has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mr. KONG that need to be brought to the attention of the Shareholders.

(3) MS. HONG TING

Ms. Hong Ting (“**Ms. Hong**”), aged 39, graduated from the Chinese University of Hong Kong in 2000 with a Bachelor’s degree in Business Administration. She is a senior member of the Hong Kong Institute of Certified Public Accountants and a practicing accountant in Hong Kong. From 2008 to 2018, Ms. Hong worked in an international accounting firm. Since 2018, she has been serving as the Managing Director of CL Parthers CPA Limited, accumulating over 15 years of experience in accounting, assurance, taxation, and financial consulting. She has handled numerous projects involving initial public offerings (IPOs), rights issues major acquisitions or disposals and has extensive experience in auditing services for listed companies and multinational enterprises. Previously, Ms. Hong was a Non-Executive Director of Alco Holdings Limited (0328.HK), an Independent Non-Executive Director of C & D Newin Paper & Pulp Corporation Limited (731.HK) and Wai Chun Bio-Technology Limited (0660.HK). Currently, she is an Independent Non-Executive Director of Yun Lee Marine Group Holdings Limited (2682.HK), World Houseware (Holdings) Limited (713.HK) and Jingrui Holdings Limited (1862.HK).

Pursuant to the letter of appointment issued by the Company to Ms. Hong, subject to the approval of the Company’s shareholders at the 2025 AGM, her term of service is three years commencing from the date of conclusion of the 2025 AGM and she 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 Ms. Hong’s appointment letter, Ms. Hong 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, Ms. Hong (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in or is not deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO; and (iii) did not hold any other directorships in the last three years up to the announcement date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Hong has confirmed that (i) she meets the independent criteria as set out in Rule 3.13 of the Listing Rules; (ii) she 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 (under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, Ms. Hong has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Ms. Hong that need to be brought to the attention of the Shareholders.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the change of Directors, the composition of the Board committees will re-designate as below:

Audit Committee

1. Mr. Ng will replace the vacancy of Mr. Zhang to be a member of Audit Committee; and
2. Ms. Hong will replace the vacancy of Ms. Chan to be a member of Audit Committee.

Remuneration Committee

1. Mr. Ng will replace the vacancy of Mr. Zhang to be a member of Remuneration Committee; and
2. Ms. Hong will replace the vacancy of Ms. Chan to be a member of Remuneration Committee.

Nomination Committee

1. Mr. Ng will replace the vacancy of Mr. Zhang to be a member of Nomination Committee; and
2. Ms. Hong will replace the vacancy of Ms. Chan to be a member of Nomination Committee.

Executive Committee

1. Mr. KONG will replace the vacancy of Ms. Lam to be a member of Executive Committee.

Investment Committee

1. Mr. KONG will replace the vacancy of Ms. Lam to be a member of Investment Committee.

By Order of the Board of
Ernest Borel Holdings Limited
Teguh Halim
Chairman

Hong Kong, 30 April 2025

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

<i>Executive Directors:</i>	Mr. Teguh Halim and Ms. Lam Lai
<i>Non-executive Director:</i>	Mr. Xiong Ying
<i>Independent Non-executive Directors:</i>	Mr. Yu Chi Kit and Ms. Chan Lai Wa