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## **MAINLAND HEADWEAR HOLDINGS LIMITED**

**飛達帽業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1100)**

### **APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board of directors of Mainland Headwear Holdings Limited (the “**Company**”) is pleased to announce that with effect from 1 September 2023.

- (i) Mr. Li Yinquan and Mr. Cheung Tei Sing Jamie will be appointed as Independent Non-executive Directors of the Company; and
- (ii) each of Mr. Leung Shu Yin, William and Mr. Mr. Liu Tieh Ching, Brandon, *JP* has tendered his resignation letter as an Independent Non-executive Directors of the Company.

#### **Appointment of Mr. Li and Mr. Cheung as Independent Non-executive Directors**

The board of directors (the “**Board**”) of Mainland Headwear Holdings Limited (the “**Company**”) is pleased to announce that with effect from 1 September 2023:

- (i) Mr. Li Yinquan will be appointed as an Independent Non-executive Director of the Company, the chairman and a member of Nomination Committee and a member of the Remuneration Committee and a member of the Audit Committee of the Board; and
- (ii) Mr. Cheung Tei Sing Jamie will be appointed as an Independent Non-executive Director of the Company, the chairman and a member of Audit Committee and a member of the Remuneration Committee and a member of the Nomination Committee of the Board.

\* *For identification purpose only*

*Biographical details of Mr. Li*

Mr. Li Yinquan (“**Mr. Li**”), aged 68, has been serving as independent non-executive director of Genertec Universal Medical Group Company Limited (formerly known as Universal Medical Financial and Technical Advisory Services Company Limited) (HKEx: 2666) since June 2015, Million Cities Holdings Limited (HKEx: 2892) since June 2018, Hong Kong Shanghai Alliance Holdings Limited (HKEx: 1001) since July 2018 and China Everbright Bank Company Limited (HKEx: 6818; SSE: 601818) since June 2020.

Mr. Li served respectively as the General Manager of Financial Department, Chief Financial Officer, Vice President of China Merchants Group and CEO of China Merchants Capital Investment Co., Ltd from 2000 to 2017. Mr. Li also served as an executive director of China Merchants Port Holdings Company Limited (formerly known as China Merchants Holdings (International) Company Limited) (HKEx: 144) from June 2001 to March 2015, a non-executive director of China Merchants Bank Co., Ltd. (HKEx: 3968; SSE: 600036) from April 2001 to June 2016, an executive director of China Merchants China Direct Investments Limited (HKEx: 133) from July 2008 to April 2017, an independent non-executive director of Lizhi Inc. (NASDAQ: LIZI) from January 2020 to June 2021 and Kimou Environmental Holdings Limited (HKEx: 6805) from July 2019 to December 2022.

Mr. Li received his bachelor’s degree in economics from Shaanxi Institute of Finance and Economics, master’s degree in economics from Graduate School of the People’s Bank of China and master’s degree in banking and finance for development from Finafrica Institute in Milan, Italy.

Save as disclosed above, Mr. Li has not held directorships in any other listed companies in the past three years, does not hold any other positions with the Company or other group members of the Company, does not have any relationships with other directors, senior management or substantial shareholders or controlling shareholders of the Company, and he is not interested 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) (“**SFO**”).

Mr. Li has entered into an appointment letter with the Company for an initial term of one year, which may be terminated by three months notice in writing by either party. Mr. Li’s directorship will be subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the bye-laws of the Company. According to the appointment letter, Mr. Li is entitled to a remuneration of HK\$180,000 per annum, which is determined by reference to his duties, responsibilities and performance.

*Biographical details Mr. Cheung*

Mr. Cheung Tei Sing Jamie (“**Mr. Cheung**”), aged 52, is an executive director and the Vice Chairman of Somerley Capital Holdings Limited (HKEx: 8439) (“**SCHL**”). Mr. Cheung has over 20 years’ experience in corporate finance.

Mr. Cheung obtained a Bachelor of Commerce degree from The University of New South Wales and obtained from the Australian Graduate School of Management the degree of Master of Business Administration. Mr. Cheung is a member of CPA Australia. Prior to joining SCHL, Mr. Cheung worked in the audit department of Deloitte Touche Tohmatsu as an accountant.

Save as disclosed above, Mr. Cheung has not held directorships in any other listed companies in the past three years, does not hold any other positions with the Company or other group members of the Company, does not have any relationships with other directors, senior management or substantial shareholders or controlling shareholders of the Company, and he is not interested in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Cheung has entered into an appointment letter with the Company for an initial term of one year, which may be terminated by three months notice in writing by either party. Mr. Cheung’s directorship will be subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the bye-laws of the Company. According to the appointment letter, Mr. Cheung is entitled to a remuneration of HK\$180,000 per annum, which is determined by reference to his duties, responsibilities and performance.

*Other information*

In relation to the appointment of Mr. Li and Mr. Cheung as Independent Non-executive Directors of the Company, there are no other matters that need to be brought to the attention of the shareholders of the Company in accordance with Rule 13.51(2)(w) to of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). In addition, there is no information in respect of Mr. Li and Mr. Cheung, which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Li and Mr. Cheung for serving as Independent Non-executive Directors of the Company.

### **Resignation of Mr. Leung and Mr. Liu as Independent Non-executive Directors**

Mr. Leung Shu Yin, William has tendered his resignation letter as an Independent Non-executive Director of the Company with effect on 1 September 2023 as he intends to devote more time to his other commitments. Mr. Leung will ceased to act as the chairman and a member of Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Board with effect on the aforesaid date. Mr. Leung has confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Liu Tieh Ching, Brandon, *JP* has tendered his resignation letter as an Independent Non-executive Director of the Company with effect on 1 September 2013 as he intends to devote more time to his other commitments. Mr. Liu will ceased to act as the chairman and a member of Nomination Committee, a member of the Remuneration Committee and a member of the Audit Committee of the Board with effect on the aforesaid date. Mr. Liu has confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Leung and Mr. Liu for their valuable contribution to the Company during their tenure of directorship.

By Order of the Board  
**Mainland Headwear Holdings Limited**  
**Ngan Hei Keung**  
*Chairman*

Hong Kong, 31 August 2023

*As at the date hereof, the Board of Directors of the Company comprises eight directors, of which five are Executive Directors, namely Mr. Ngan Hei Keung, Madam Ngan Po Ling, Pauline, BBS, JP, Mr. James S. Patterson, Mr. Ngan Siu Hon, Alexander and Mr. Lai Man Sing, Thomas; and three are Independent Non-executive Directors, namely Mr. Leung Shu Yin, William, Mr. Liu Tieh Ching, Brandon, JP and Mr. Gordon Ng.*