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SITC International Holdings Company Limited

海豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1308)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 18 December 2020:

1. Mr. Tsui Yung Kwok has resigned as an independent non-executive Director, chairman of the Audit Committee and member of each of the Remuneration Committee and Risk Management Committee; and
2. Dr. Liu Ka Ying, Rebecca has been appointed as an independent non-executive Director, chairman of the Audit Committee and member of each of the Remuneration Committee and Risk Management Committee.

This announcement is made by SITC International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Mr. Tsui Yung Kwok (“**Mr. Tsui**”) has resigned as an independent non-executive Director with effect from 18 December 2020. Mr. Tsui has been serving as an independent non-executive Director for almost 10 years, and the Company considers that it is appropriate, and for better corporate governance of the Company, for Mr. Tsui to resign from his independent directorship to pursue his other personal commitments. Further, the resignation of Mr. Tsui is also in line with the Company’s board diversity policy.

Mr. Tsui has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of his resignation.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Tsui for his contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, following the resignation of Mr. Tsui, Dr. Liu Ka Ying, Rebecca (“**Dr. Liu**”) has been appointed as an independent non-executive Director with effect from 18 December 2020. The biographical details of Dr. Liu are set out as follows:

Liu Ka Ying, Rebecca (廖家瑩)

Dr. Liu, aged 50, possesses experience in management, finance, investment in real estate development and private investment funds, as well as accounting and financial management. From June 1996 to March 2002, Dr. Liu served as the general manager for the Asia and China region of The PRG-Schultz International, Inc., a company listed on NASDAQ. In January 2007, Dr. Liu was appointed as the chief executive officer of AllPanther Asset Management Limited and has served at such position since then. Since November 2013, Dr. Liu has been appointed as an independent non-executive director and chairman of the audit committee of Logan Group Company Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3380). Dr. Liu is currently the senior vice president of Fortune (Shanghai) Limited.

Dr. Liu is a member of the American Institute of Certified Public Accountants (AICPA), Illinois CPA Society (ICPAS) of the United States and Hong Kong Institute of Certified Public Accountants (HKICPA). Dr. Liu obtained a double bachelor’s degree in Business Administrative Studies from York University, Canada with major in management and in accounting (with honour) in 1992 and 1994, respectively. She also obtained a doctoral’s degree in business administration from Victoria University of Switzerland in November 2011. She is also a member of the Hong Kong Institute of Bankers, Association of Women Accountants (Hong Kong) Limited, and Hong Kong Professionals and Senior Executives Association. She was also a former member of the Tenth and the Eleventh Jilin Provincial Committee of the Chinese People’s Political Consultative Conference.

Dr. Liu has entered into a letter of appointment with the Company for a term of one year commencing from 18 December 2020, and will be entitled to an annual remuneration of HK\$235,000 and a remuneration of HK\$20,000 for taking up any one of the positions of board committees of the Company, which was determined by the Board and the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to her experience, duties and responsibilities in the Company as well as the prevailing market conditions. Dr. Liu will hold office until the next following general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

Save as disclosed above, Dr. Liu has confirmed that as at the date of this announcement, (i) she does not hold any other positions with any members of the Group; (ii) she does not, nor did she in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (iii) she does not have any relationships with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) she does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong.

Dr. Liu has confirmed that there are no other matters relating to her appointment that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Dr. Liu to the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 18 December 2020:

1. Mr. Tsui has resigned as the chairman of the audit committee of the Company (the “**Audit Committee**”) and member of each of the Remuneration Committee and risk management committee of the Company (the “**Risk Management Committee**”); and

2. Dr. Liu has been appointed as the chairman of the Audit Committee and member of each of the Remuneration Committee and Risk Management Committee.

By order of the Board
SITC International Holdings Company Limited
Yang Shaopeng
Chairman

Hong Kong, 18 December 2020

As at the date of this announcement, the executive Directors are Mr. Yang Shaopeng, Mr. Yang Xianxiang, Mr. Liu Kecheng, Mr. Xue Peng, Mr. Xue Mingyuan and Mr. Lai Zhiyong; and the independent non-executive Directors are Dr. Liu Ka Ying, Rebecca, Mr. Yeung Kwok On, Mr. Tse Siu Ngan and Dr. Hu Mantian (Mandy).