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萬城控股有限公司
MILLION CITIES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2892)

**RESIGNATION OF DIRECTOR,
APPOINTMENT OF DIRECTOR
AND
CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE,
THE NOMINATION COMMITTEE AND
THE REMUNERATION COMMITTEE**

RESIGNATION OF DIRECTOR

The Board announces that due to personal reasons, Mr. Chan Hiu Fung, Nicholas (“**Mr. Chan**”) has resigned as an independent non-executive Director with effect from 1 April 2025.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Ms. Man Wing Yee, Ginny (“**Ms. Man**”) has been appointed as an independent non-executive Director with effect from 1 April 2025.

**CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE, THE
NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE**

The Board announces that as a result of the Resignation, with effect from 1 April 2025, Mr. Chan has ceased to be the chairman of the Remuneration Committee of the Company (the “**Remuneration Committee**”), and a member of each of the Audit Committee of the Company (the “**Audit Committee**”) and the Nomination Committee of the Company (the “**Nomination Committee**”), while Ms. Man has been appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee.

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Million Cities Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 April 2025, Mr. Chan, *BBS, MH, JP* has resigned (the “**Resignation**”) as an independent non-executive Director.

Mr. Chan has confirmed that he has no disagreement with the Board and that he was not aware of other matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with the Resignation. The Board is also not aware of other matters that need to be brought to the attention of the Stock Exchange.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Ms. Man has been appointed as an independent non-executive Director with effect from 1 April 2025.

The biographical details of Ms. Man are set out below:

Ms. Man, *BBS, JP*, aged 51, has over 8 years of experience in legal practice focusing on China inbound and outbound investment, finance, mergers and acquisitions and corporate restructuring. She has been also working as a consultant at Tsun & Partners since January 2015 and was admitted as a solicitor of the High Court of Hong Kong Special Administrative Region of the People’s Republic of China in August 1999.

She is a deputy of the 14th National People’s Congress and a member of the Standing Committee of the Chinese People’s Political Consultative Conference of Guangxi Zhuang Autonomous Region. She is currently a member of the Law Society of Hong Kong. Ms. Man received a Bachelor of Arts degree majoring in French and International Relations from Wellesley College at Massachusetts in the USA in 1995. She has been an executive director of Unitas Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8020), since June 2014.

She has entered into a letter of appointment with the Company. Ms. Man is entitled a director’s fee of HK\$120,000.00 per annum, which has been determined by the Board upon the recommendation of the Remuneration Committee with reference to her experience and duties with the Company and prevailing market conditions. Her specific term of office is for three years but she will hold office until the next forthcoming annual general meeting of the Company at which she will be eligible for re-election. Thereafter, she will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Ms. Man has confirmed that (i) she has satisfied all the criteria for independence as set out in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”); (ii) she has no past or present financial or other interest

in the business of the Group or any connection with any core connected person (as defined in 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 in this announcement, as of the date of this announcement, Ms. Man (i) does not have any relationship with any Directors, senior management, substantial shareholders, or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (v) does not have any other major appointments and professional qualifications.

Save as disclosed above, Ms. Man has confirmed that there is no information relating to her appointment that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company.

CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE, THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The Board announces that as a result of the Resignation, with effect from 1 April 2025, Mr. Chan has ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee, while Ms. Man has been appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee.

The Board would like to take this opportunity to express its warmest welcome to Ms. Man for joining the Board and extend its sincere gratitude to Mr. Chan for his valuable contributions to the Company during his tenure of office.

By Order of the Board
Million Cities Holdings Limited
Wong Ting Chung
Chairman & executive Director

Hong Kong, 1 April 2025

As at the date of this announcement, the chairman and executive Director is Mr. Wong Ting Chung; the other executive Directors are Mr. Lau Ka Keung and Mr. Li Wa Tat, Benedict; the non-executive Director is Ms. Wong Wai Ling; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Ms. Man Wing Yee, Ginny.