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Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR;

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;

(3) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES;

AND

**(4) NON-COMPLIANCE WITH REQUIREMENT UNDER
RULE 3.10(1), 3.21 AND 3.25 OF THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Alpha Professional Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 31 May 2024:

- (1) Mr. Gao Peng (“**Mr. Gao**”) has been appointed as an executive Director and a member of the credit committee (the “**Credit Committee**”) of the Company; and
- (2) Mr. Cheng Haoliang (“**Mr. Cheng**”) has tendered his resignation as an independent non-executive Director and has ceased to be the chairman and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Gao has been appointed as an executive Director with effect from 31 May 2024. The biographical details of Mr. Gao are as follows:

Mr. Gao, aged 51, Justice of the Peace in New South Wales of Australia, joined the Group as a director of certain subsidiaries of the Company in December 2023. Mr. Gao holds a Master’s Degree in Professional Accounting and a Master’s Degree of Science in Logistics, both from University of Wollongong. He is an associate of CPA Australia.

Mr. Gao has broad experience in financial, accounting management, wealth creation, investment and new business opportunities analysis. He has been an associate director (special projects) of Allied Group Limited (Stock Code: 373) (“**Allied Group**”), which is listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), since 2022 and was a managing director in Hubkey Investment Pty Ltd from 2010 to 2022.

Mr. Gao has entered into a service contract (the “**Service Contract**”) with the Company for a term of three years commencing from 31 May 2024 subject to early termination in accordance with the terms of the Service Contract and retirement by rotation, re-election and other related provisions as stipulated in the bye-laws of the Company (the “**Bye-laws**”) and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Under the Service Contract, Mr. Gao will not receive a salary or director’s fee and his remuneration thereunder, if any, shall be reviewed and adjusted by the Board from time to time as appropriate. Nevertheless, Mr. Gao is an employee of Allied Group which charges consultancy service fee (the “**Service Fee**”) of HK\$15,000 per month to the Company pursuant to a consultancy agreement entered into between the Company and Allied Group. Mr. Gao’s emoluments and the Service Fee are recommended by the Remuneration Committee and approved by the Board based on Mr. Gao’s role, qualification, level of experience, the contribution to be made to the Company, the prevailing market conditions and the Company’s remuneration policy. The remuneration of Mr. Gao and the Service Fee are subject to review by the Board from time to time pursuant to the power conferred on it at the annual general meeting of the Company.

In accordance with the Bye-laws, Mr. Gao will hold office until the next annual general meeting of the Company and will be eligible for re-election.

Save as disclosed above, as at the date of this announcement, Mr. Gao does not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO).

Save as disclosed above, there is no other information in relation to the appointment of Mr. Gao which is required to be disclosed nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Gao for joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Cheng has tendered his resignation as an independent non-executive Director with effect from 31 May 2024 as he would like to devote more time to his other personal commitments.

Mr. Cheng has confirmed that he has 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 and the Stock Exchange.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Cheng towards the Company during his tenure of service.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board also announces that with effect from 31 May 2024:

- (1) Mr. Gao has been appointed as a member of the Credit Committee; and
- (2) Mr. Cheng ceased to be the chairman and a member of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee.

NON-COMPLIANCE WITH REQUIREMENT UNDER RULES 3.10(1), 3.21 AND 3.25 OF THE LISTING RULES

Following the resignation of Mr. Cheng, the Company has:

- (1) two independent non-executive Directors, which results in the current number of independent non-executive Directors falling below the minimum number required under Rule 3.10(1) of the Listing Rules;
- (2) two members of the Audit Committee, which results in the number of the Audit Committee members falling below the minimum number required under Rule 3.21 of the Listing Rules; and
- (3) no independent non-executive Director as a chairman and only two independent non-executive Directors in the Remuneration Committee, which results in the Company's failure (a) to have an independent non-executive Director as a chairman; and (b) maintain a majority of independent non-executive Directors in the Remuneration Committee as required under Rule 3.25 of the Listing Rules.

The Company will identify suitable candidate(s) to fill up the vacancy of independent non-executive Director, the Audit Committee and the Remuneration Committee as soon as practicable, in any event within three months from the date of the resignation of Mr. Cheng as required under Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement as and when appropriate.

On behalf of the Board
Alpha Professional Holdings Limited
Zhao Lei
Executive Director and Chief Executive Officer

Hong Kong, 31 May 2024

As at the date of this announcement, the executive Directors are Mr. Zhao Lei, Ms. Wu Feizi and Mr. Gao Peng and the independent non-executive Directors are Mr. Li Chak Hung and Mr. Tu Chunan.

** For identification purpose only*