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## **CITYCHAMP WATCH & JEWELLERY GROUP LIMITED**

### **冠城鐘錶珠寶集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 256)**

#### **(1) PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) NON-COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21, 3.25 AND 3.27A OF THE LISTING RULES**

##### **(1) Passing away of independent non-executive director**

The board of directors (the “**Board**”) of Citychamp Watch & Jewellery Group Limited (the “**Company**”) announces with deep regret that Mr. Zhang Bin (“**Mr. Zhang**”), an independent non-executive director, a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company, passed away on 4 March 2025.

Mr. Zhang had been an independent non-executive director of the Company since November 2014. The Board would like to express its sincere appreciation to Mr. Zhang for his invaluable contributions to the Company during his tenure of office. The Board would also like to express its deepest sorrow for the departure of Mr. Zhang and convey its deepest condolences to his family.

##### **(2) Non-compliance with Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules**

Following the pass away of Mr. Zhang, the Company has eight directors, including six executive directors and two independent non-executive directors and hence fails to meet the following requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”):

- (i) the number of independent non-executive directors is less than three as required under Rule 3.10(1) of the Listing Rules;
- (ii) the number of independent non-executive directors represents less than one-third of the members of the Board as required under Rule 3.10A of the Listing Rules;
- (iii) the number of members of the Audit Committee is less than three as required under Rule 3.21 of the Listing Rules;

- (iv) the independent non-executive directors comprise only half of the members of the Remuneration Committee, less than a majority as required under Rule 3.25 of the Listing Rules; and
- (v) the independent non-executive directors comprise only half of the members of the Nomination Committee, less than a majority as required under Rule 3.27A of the Listing Rules.

The Board is currently identifying suitable candidate to fill the vacancy and will ensure that an additional independent non-executive director will be appointed as soon as practicable and within three months after the date of this announcement to ensure compliance with Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules. The Company will release a further announcement as and when appropriate.

By Order of the Board  
**Citychamp Watch & Jewellery Group Limited**  
**Ho Shuk Han**  
*Company Secretary*

Hong Kong, 5 March 2025

*As at the date of this announcement, the executive directors of the Company are Mr. Hon Kwok Lung, Mr. Siu Chun Wa, Mr. Shi Tao, Ms. Sit Lai Hei, Mr. Hon Hau Wong, and Mr. Teguh Halim; and the independent non-executive directors of the Company are Dr. Kwong Chun Wai, Michael and Mr. Kam, Eddie Shing Cheuk.*