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Lapco Holdings Limited

立高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8472)

CHANGE OF DIRECTORS AND

CHANGE OF CHAIRMAN AND MEMBER OF AUDIT COMMITTEE

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Lapco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Lam Kit Yan (林潔恩) (“**Ms. Lam**”) has tendered her resignation as an independent non-executive Director with effect from 31 May 2024 due to her commitment to other business (the “**Resignation**”). Following the Resignation, Ms. Lam also ceased to be the chairperson of the audit committee of the Company (the “**Audit Committee**”).

Ms. Lam has confirmed that (i) she has no disagreement with the Board, and (ii) there are no other matters that need to be brought to the attention of the Company’s shareholders (the “**Shareholder(s)**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the Resignation.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Lam for her valuable contribution to the Company throughout her term of office as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that, with effect from 1 June 2024, Mr. Leung Ka Wai (梁嘉偉) (“**Mr. Leung**”) has been appointed as an independent non-executive Director and a member of the Audit Committee.

The biographical details of Mr. Leung are as follows:

Mr. Leung, aged 31, has over 10 years of experience in business management and customer development. From May 2012 to April 2015, Mr. Leung served as a manager of Skydragon Logistics Co., Limited, where he was principally responsible for the liaison of logistic arrangements with external parties and overseeing the operation of its Hong Kong branch office. He then served as a customer service officer of SecureCom Media Limited from October 2015 to March 2017 and was mainly responsible for overseeing the operation of the said company and develop new customers in Hong Kong and the People’s Republic of China.

Mr. Leung has also been serving as an executive director of Sterling Group Holdings Limited (a company whose shares are listed on the main board of the Stock Exchange, stock code: 1825) since January 2024.

In accordance with the letter of appointment entered into between Mr. Leung and the Company (the “**Letter of Appointment**”), Mr. Leung has been appointed as an independent non-executive Director for an initial fixed term of one (1) year commencing from 1 June 2024 unless terminated by at least one month’s notice in writing served by either party on the other. Pursuant to the articles of association of the Company and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), Mr. Leung shall hold office until the next annual general meeting of the Company and be eligible to offer himself for re-election, and thereafter be subject to retirement by rotation and re-election at least once in every three years.

Pursuant to the Letter of Appointment, Mr. Leung is entitled to a monthly director’s fee of HK\$4,000, which is determined by the Board with reference to the recommendation from the remuneration committee of the Company, which was made by taking into account the prevailing market conditions, Mr. Leung’s qualifications, experience, job complexity, workload, duties and responsibilities within the Company.

Mr. Leung has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above and as the date of this announcement:

- (i) Mr. Leung has not held any other positions in the Company or other members of the Group;
- (ii) Mr. Leung has not held (a) any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; nor (b) any other major appointments and professional qualifications;
- (iii) Mr. Leung does not have any relationships with any Directors, senior management, substantial or controlling Shareholders (having the meanings ascribed to them in the GEM Listing Rules);
- (iv) Mr. Leung is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (v) there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Leung that need to be brought to the attention of the Stock Exchange or the Shareholders.

The Board would like to take this opportunity to welcome Mr. Leung for joining the Board.

CHANGE OF CHAIRMAN OF AUDIT COMMITTEE

Ms. Lam has ceased to be the chairman of the Audit Committee upon her Resignation. In place of Ms. Lam, Mr. Chow Yun Cheung, an independent non-executive Director, has been re-designated as the chairman of the Audit Committee with effect from 31 May 2024.

GEM LISTING RULES IMPLICATIONS

Pursuant to Rule 17.104 of the GEM Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board. Following the Resignation, the Company has a single gender board and does not meet the requirement under such rule.

The Board will make its best endeavours to identify a suitable female candidate for appointment of Director within three months from the date of this announcement in order to ensure compliance with Rule 17.104 of the GEM Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board of
Lapco Holdings Limited
Tam Yiu Shing, Billy
Executive Director and Joint Company Secretary

Hong Kong, 1 June 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tam Yiu Shing, Billy; Mr. Au Pak Lun, Patrick and Mr. Wang Rong and three independent non-executive Directors, namely Mr. Mak Kwok Kei, Mr. Chow Yun Cheung and Mr. Leung Ka Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.lapco.com.hk.