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LEEPOR (HOLDINGS) LIMITED
力 豐 (集 團) 有 限 公 司 *
(Incorporated in Bermuda with limited liability)
(Stock code: 387)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGES OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 20 September 2022:

- (1) Mr. KRACHT Jurgen Ernst Max (葛友勤) has been appointed as an independent non-executive Director and a member of each of the Remuneration Committee, the Audit Committee and the Nomination Committee; and
- (2) Mr. ZAVATTI Samuel Mario, a current independent non-executive Director, has been appointed as the chairman of the Remuneration Committee. He will continue to be a member of each of the Audit Committee and the Nomination Committee.

Appointment of Independent Non-executive Director

Reference is made to the announcement of the Company dated 6 July 2022.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Leeport (Holdings) Limited (the “**Company**”, together with its subsidiary, the “**Group**”) announces that Mr. KRACHT Jurgen Ernst Max (葛友勤) (“**Mr. Kracht**”) has been appointed as an independent non-executive Director and a member of each of the remuneration committee (the “**Remuneration Committee**”), the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 20 September 2022 to fill up the vacancy following the passing away of Mr. Fung Wai Hing.

* *For identification purposes only*

The biographical details of Mr. Kracht are set out as below:

Mr. Kracht, aged 75, is a management consultant with over 50 years of experience in China trade and investment. He is a co-founder of Fiducia Limited, which operates as Fiducia Management Consultants and specialises in China-focused consulting and outsourcing services. Since July 1982, he had served Fiducia Management Consultants as a managing director until July 2012 and as the chairman until his retirement in July 2022. From 1970 to 1980, Mr. Kracht worked for Jebsen & Company Limited, which is a conglomerate with a focus on China trade, initially as a manager in the Chemicals Division in the first four years. In 1974, Mr. Kracht was promoted to special assignments manager, whose job duties ranged from setting up and running an internal audit department to managing property projects in Hong Kong. From 1980 to 1982, Mr. Kracht served as the chief financial officer for Continental Engineering Products Limited and as an executive director of its group companies in Hong Kong and Germany. Continental Engineering Products Limited was a Hong Kong-based company which specialised in designing, manufacturing and exporting hard goods, especially hand tools to European markets.

Mr. Kracht holds a bachelor's degree in International Trade and Management from the German Academy of Foreign Trade and Logistics in Bremen, Germany. He has been appointed as an Investment Promotion Ambassador for the Hong Kong Government since September 2004 and an honorary advisor to the Management Consultancies Association of Hong Kong since 2015.

Mr. Kracht has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from 20 September 2022 and may be extended thereafter for such period as the Company and Mr. Kracht may agree, provided that either party can at any time terminate the appointment by giving to the other party not less than three months' prior notice in writing. Mr. Kracht's remuneration is fixed at HK\$150,000 per annum, which is commensurate with his duties and responsibility as an independent non-executive director and the prevailing market situation. As a Director, Mr. Kracht is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company, and he will hold office only until the next general meeting of the Company and then be eligible for re-election at such meeting in accordance with Bye-law 86(2) of the Company.

Mr. Kracht has confirmed that he meets the independence criteria set out in Rule 3.13 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

At the date of this announcement, Mr. Kracht does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) ("**SFO**").

Save as disclosed above: (i) Mr. Kracht has not held any other major appointment or professional qualification or directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) Mr. Kracht does not hold any other position in the Company or members of the Group; (iii) Mr. Kracht is independent of the Directors, senior management, substantial shareholders or controlling shareholders of the Company for the purpose of the Listing Rules; and (iv) there is no other information relating to Mr. Kracht which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that ought to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Kracht as an independent non-executive Director.

The Board would like to take this opportunity to welcome Mr. Kracht in joining the Board.

Appointment of the Chairman of the Remuneration Committee

The Board also announces that Mr. ZAVATTI Samuel Mario (“**Mr. Zavatti**”), a current independent non-executive Director, has been appointed as the chairman of the Remuneration Committee with effect from 20 September 2022. Mr. Zavatti will continue to be a member of each of the Audit Committee and the Nomination Committee.

Mr. Zavatti, aged 76, was appointed as an independent non-executive Director since October 2014. He is the founder of Sadella Advisory Services Limited. He has over 30 years of global experience in major financial institutions, providing managerial as well as executive advisory to management boards. Utilizing his financial expertise, he also provided advisory to senior executives in major multinational corporations throughout his career. Mr. Zavatti was the Vice Chairman of Global Financial Institutions in The Royal Bank of Scotland and ABN AMRO from 2005-2009. Prior to the Vice Chairman role, Mr. Zavatti was the Global Head of Financial Institutions and Public Sector for ABN AMRO and also was a member of the Executive Committee of the Wholesale Banking Division. Before joining ABN AMRO in 2001, he had an extensive international career with Bank of America, working in senior positions globally including Athens, London, Cairo, Sydney and Hong Kong. He held his last position for Bank of America in Hong Kong as the Managing Director and Head of Asia Pacific Financial Institutions, which he set up in 1994. Mr. Zavatti graduated from the University of Colorado in 1969. He holds a Bachelor of Arts degree in History and Economics.

Pursuant to the appointment letter entered into between Mr. Zavatti and the Company, the appointment of Mr. Zavatti is for a term of one year and thereafter may be extended for such period as the Company and Mr. Zavatti may agree. Mr. Zavatti's remuneration is fixed at HK\$150,000 per annum, which is commensurate with his duties and responsibilities as an independent non-executive director and the prevailing market situation. As a Director, Mr. Zavatti is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company.

Mr. Zavatti has confirmed his independence pursuant to Rule 3.13 of the Listing Rules.

As at the date of this announcement, Mr. Zavatti holds a total of 110,000 shares of the Company. Save as disclosed above, he does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above: (i) Mr. Zavatti did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement nor has he held any other major appointment and qualifications; (ii) Mr. Zavatti had not previously held and is not, until his appointment as an independent non-executive Director, holding any position with the Company and/or its subsidiaries; (iii) Mr. Zavatti is independent of the Directors, senior management, substantial shareholders or controlling shareholders of the Company for the purpose of the Listing Rules; and (iv) there are no other matters or information that need to be brought to the attention of shareholders of the Company or to be disclosed pursuant to Rule 13.51(2) (h) to 13.51(2) (v) of the Listing Rules in relation to the appointment of Mr. Zavatti as the chairman of the Remuneration Committee.

The Board would like to take this opportunity to welcome Mr. Zavatti for his new role in the Company.

By order of the Board
Leeport (Holdings) Limited
LEE Sou Leung Joseph
Chairman

Hong Kong, 20 September 2022

As at the date of this announcement, the executive Directors are Mr. LEE Sou Leung, Joseph, Mr. CHAN Ching Huen, Stanley and Mr. LEE Ee Sian; and the independent non-executive Directors are Mr. ZAVATTI Samuel Mario, Mr. WONG Tat Cheong, Frederick and Mr. KRACHT Jurgen Ernst Max.