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**NAGACORP**

金界控股有限公司

**NAGACORP LTD.**

金界控股有限公司

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

**(Stock code: 3918)**

**PASSING AWAY OF THE FOUNDER AND  
THE SENIOR CHIEF EXECUTIVE OFFICER  
AND  
RE-DESIGNATION OF SENIOR MANAGEMENT**

The board of directors (“**Board**”) of NagaCorp Ltd. (“**Company**”, and together with its subsidiaries, “**Group**”) announces with great sadness that Tan Sri Dr. Chen Lip Keong (“**Dr. Chen**” or the “**Founder**”), the Senior Chief Executive Officer of the Group and an executive director of the Company, passed away on 8 December 2023 due to illness.

On behalf of all employees of the Group, the Board would like to express its deepest sorrow on the passing away of Dr. Chen and convey its deepest condolences to his family. The Board would also like to express its heartfelt gratitude and appreciation to Dr. Chen for his invaluable leadership, guidance and contribution to the Group during his tenure of office.

Dr. Chen had established a solid foundation of the Group after more than 28 years of steady growth. His many years of entrepreneurial, business and managerial experiences had been instrumental to the Group’s success. Under Dr. Chen’s visionary leadership, the Group has been achieving remarkable growth and development after years of careful navigation of the business and skillful and strategic management.

The Board also announces the re-designation of Mr. Chen Yiy Fon, an executive director of the Company, with effect from 10 December 2023, as the new Chief Executive Officer of the Group to assume leadership of the Company and to assume the duties and responsibilities previously held by Dr. Chen. Mr. Chen Yiy Fon is a son of Dr. Chen and has previously served as the Chief Executive Officer — Operations of the Company since 5 April 2022.

The Company will continue the Group's business operations by adhering to the business strategies laid down by the Board. The Board is of the view that the passing away of Dr. Chen will not have any material impact on the operations of the Group.

By order of the Board  
**NagaCorp Ltd.**  
**Lam Yi Lin**  
*Company Secretary*

Hong Kong, 11 December 2023

As at the date of this announcement, the directors of the Company are:

*Executive Directors*

Philip Lee Wai Tuck and Chen Yiy Fon

*Non-executive Director*

Timothy Patrick McNally

*Independent Non-executive Directors*

Lim Mun Kee, Michael Lai Kai Jin and Leong Choong Wah

*This announcement is published on the Company's website at [www.nagacorp.com](http://www.nagacorp.com) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).*