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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)

CHANGE IN SENIOR MANAGEMENT

The board of directors (the “**Board**”) of NagaCorp Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) periodically reviews the composition of and the delegated function and work tasks to the senior management of the Group from time to time, in order to streamline the internal corporate governance and management structure to efficiently and effectively continue the Group’s business operations and adhere to the business strategies laid down by the Board. The Board announces that Mr. Chen Cherchi (“**Cherchi**”) will no longer serve as Chief Executive Officer - Finance and Treasury of the Company with effect from 16 May 2024.

In addition, with effect from 16 May 2024, Cherchi will no longer hold any position with the Company or its subsidiaries. As a result, following the termination of his employment, Cherchi will also cease to be a director of NagaGroup Global Limited and NagaCap Limited from 16 May 2024, both of which are incorporated in Cayman Islands and are wholly-owned subsidiaries of the Company.

To the best knowledge of the Company, apart from possible disagreement over the termination of his employment by the Board, Cherchi has no other disagreement with the Board, and there is no other matter which needs to be brought to the attention of the shareholders of the Company. The Company would like to take this opportunity to express its sincere gratitude to Cherchi for his contributions to the Company during his tenure.

The Company is of the view that the termination of Cherchi’s employment will not have any material impact on the operations of the Group. The Company will continue the Group’s business operations by adhering to the business strategies laid down by the Board. The senior management will work as a team to lead and manage the Group to bring the Group to the next level of success.

Save as disclosed above, in connection with the above change in senior management of the Company, there are no other matters that need to be brought to the attention of shareholders of the Company or The Stock Exchange of Hong Kong Limited or matters which would require disclosure under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 16 May 2024

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

Executive Directors

Chen Yiy Fon and Philip Lee Wai Tuck

Non-executive Director

Timothy Patrick McNally

Independent Non-executive Directors

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