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ORIENTAL EXPLORER HOLDINGS LIMITED

東方興業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 430)

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

The board of directors (the “**Board**”) of Oriental Explorer Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Ng Sing Yip (“**Mr. Ng**”) has been appointed as an independent non-executive director and Ms. Leung Wei San Saskia (“**Ms. Leung**”) has been appointed as an executive director, with effect from 19 December 2024.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ng, aged 73, has been appointed as an independent non-executive director with effect from 19 December 2024.

Mr. Ng is currently a non-executive chairman of the Board of Supervision of HSBC Bank (Vietnam) Ltd. and an independent non-executive director of Ping An Insurance (Group) Company of China, Ltd. (Stock Code: 2318). Mr. Ng has been a member of Asian Institute of International Financial Law Advisory Board of the Faculty of Law of The University of Hong Kong since 1999.

Mr. Ng has over 30 years of experience in legal profession. Since 1987, he was employed at The Hongkong and Shanghai Banking Corporation Limited as Assistant Group Legal Adviser. From 1993 to 1997, Mr. Ng served as the Deputy Head of Legal and Compliance Department. Before retiring in 2016, Mr. Ng held the position of Regional General Counsel Asia Pacific to oversee the management of legal and regulatory risks and manage the legal teams in the Asia Pacific Region.

Mr. Ng obtained a Bachelor’s degree and a Master’s degree in Laws (LL.B and LL.M) from The University of London in 1981 and 1982, respectively. Mr. Ng further obtained a Bachelor’s degree in Laws (LL.B) from Beijing University in 1991.

In addition to the above, Mr. Ng served as (i) an independent non-executive director, member of audit committee and member of nomination committee of HSBC Bank Australia Limited, from 2018 to 2024; (ii) an independent non-executive director, chairman of risk committee and member of nomination committee of Hang Seng Bank Limited (Stock Code: 11), from 2014 to 2024, from 2021 to 2024 and from 2022 to 2024, respectively; (iii) a non-executive director of Ping An Insurance (Group) Company of China, Ltd. (Stock Code: 2318), from 2006 to 2013; and (iv) a non-executive director of HSBC Bank (China) Company Limited, from 2011 to 2018. For public offices and community services, Mr. Ng was a vice chairman of Legal Committee of Hong Kong General Chamber of Commerce from 2008 to 2024; council member of The Law Society of Hong Kong from 2002 to 2016; member of standing committee on Company Law Reform from 2011 to 2017; and member of Board of Review of Inland Revenue Ordinance of HKSAR Government from 2008 to 2014.

The Company has entered into a letter of appointment with Mr. Ng for a term of three years commencing from 19 December 2024, unless terminated by either party with not less than three months' written notice, and he is also subject to retirement by rotation and/or re-election in accordance with the Bye-laws. Mr. Ng will be entitled to an emolument of HK\$8,000 per month, which is determined by the remuneration committee and the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions, and will be subject to annual review by the remuneration committee and the Board.

Further, Mr. Ng has been appointed as an independent non-executive director of Multifield International Holdings Limited ("**Multifield International**") with effect from 19 December 2024. Multifield International is the intermediate holding company of the Company.

Mr. Ng has confirmed that he has satisfied all factors 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**") in assessing his independence. Save as disclosed above, as at the date of this announcement, Mr. Ng (i) has not held any other directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) has not held any other positions in the Company or any of its subsidiaries; (iii) does not have any interest 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) (the "**SFO**"); and (iv) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, there are no other matters that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**") in respect of the appointment of Mr. Ng nor is there any information relating to him which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR

Ms. Leung, aged 65, has been appointed as an executive director with effect from 19 December 2024.

Ms. Leung acts as director for numerous subsidiary companies of the Company. Ms. Leung also acted as an executive director for the Company from 1998 to 2003. Ms. Leung is knowledgeable with the Group's operations and on-going development due to long term appointment as director at the Group's subsidiary companies. Ms. Leung is the spouse of Mr. Lau Chi Yung, Kenneth ("**Mr. Kenneth Lau**"), the chairman of the Board and a controlling shareholder of the Company.

As at the date of this announcement, by virtue of the SFO, Ms. Leung is deemed to have an interest in the same number of shares of the Company as Mr. Kenneth Lau, her spouse. Mr. Kenneth Lau beneficially owns 75% of the issued share capital of Limitless Investment Limited and is deemed to be interested in 291,137,700 shares of the Company. Furthermore, he holds 66.91% of the issued share capital of Power Resources Holdings Limited, which makes him deemed to have an interest in 559,411,142 shares of Multifield International.

The Company has entered into a letter of appointment with Ms. Leung commencing from 19 December 2024. Her appointment does not have a fixed term of service with the Company; however, it will be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. Ms. Leung will not receive any remuneration for her services as an executive director. However, the remuneration committee and the Board of the Company may determine the remuneration entitlement of Ms. Leung from time to time at their discretion with reference to her duties.

Further, Ms. Leung has been appointed as an executive director of Multifield International with effect from 19 December 2024.

Save as disclosed above, as at the date of this announcement, Ms. Leung (i) has not held any other directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; and (ii) does not have any interest in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, there are no other matters that need to be brought to the attention of the Shareholders in respect of the appointment of Ms. Leung nor is there any information relating to her which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome Mr. Ng and Ms. Leung on joining the Board.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

After the appointment of Mr. Ng and Ms. Leung, the composition of the Board Committees shall be as follows:

Audit Committee	:	Mr. Lo Kam Cheung, Patrick (Chairman) Mr. Lo Mun Lam, Raymond Mr. Tsui Ka Wah Mr. Ng Sing Yip
Remuneration Committee	:	Mr. Tsui Ka Wah (Chairman) Mr. Lau Chi Yung, Kenneth Mr. Lau Michael Kei Chi Ms. Leung Wei San Saskia Mr. Lo Mun Lam, Raymond Mr. Lo Kam Cheung, Patrick Mr. Ng Sing Yip
Nomination Committee	:	Mr. Lau Chi Yung, Kenneth (Chairman) Mr. Lau Michael Kei Chi Ms. Leung Wei San Saskia Mr. Lo Mun Lam, Raymond Mr. Lo Kam Cheung, Patrick Mr. Tsui Ka Wah Mr. Ng Sing Yip

By Order of the Board
Oriental Explorer Holdings Limited
Lau Chi Yung, Kenneth
Chairman

Hong Kong, 19 December 2024

As at the date of this announcement, the executive directors of the Company are Mr. Lau Chi Yung, Kenneth, Mr. Lau Michael Kei Chi and Ms. Leung Wei San Saskia and the independent non-executive directors of the Company are Mr. Lo Mun Lam, Raymond, Mr. Lo Kam Cheung, Patrick, Mr. Tsui Ka Wah and Mr. Ng Sing Yip.