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TEXWINCA HOLDINGS LIMITED

德永佳集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 321)

Websites: <http://www.texwinca.com/>
<http://www.irasia.com/listco/hk/texwinca/>

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

The Board announces the following changes with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 25 August 2022 (“AGM”):

- (i) Mr. Au Son Yiu will not stand for re-election at the AGM and will retire as an Independent Non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company; and
- (ii) Mr. Ho Lai Hong will be appointed as an Independent Non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company.

The board of directors (the “**Board**”) of Texwinca Holdings Limited (the “**Company**”) announces the following changes with effect from the conclusion of the AGM:

Retirement of Independent Non-executive Director

Mr. Au Son Yiu will not stand for re-election at the AGM and will retire as an Independent Non-executive Director of the Company pursuant to clause 87(1) of the bye-laws of the Company after the conclusion of the AGM.

Mr. Au has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Au for his valuable contribution to the Company during his tenure of office.

* *For identification purposes only*

Appointment of Independent Non-executive Director

Mr. Ho Lai Hong will be appointed as an Independent Non-executive Director of the Company.

Mr. Ho Lai Hong, aged 64, has over 30 years of corporate banking, corporate finance and management experiences with Mizuho Bank Ltd. He is a fellow member of The Hong Kong Chartered Governance Institute, a fellow member of the Hong Kong Securities and Investment Institute and a fellow and council member of the Hong Kong Institute of Directors. He holds a Master of Business Administration Degree from The Hong Kong Polytechnic University.

Mr. Ho is currently an independent non-executive director of Yue Yuen Industrial (Holdings) Limited (stock code: 551) and Leo Paper Group (Hong Kong) Ltd. Prior to his retirement from Mizuho Bank Ltd. in March 2018, he was the general manager/alternate chief executive of Mizuho Bank Ltd., Hong Kong Branch. Mr. Ho was also an independent non-executive director of Foshan Water and Environmental Protection Co., Ltd. Save as disclosed above, Mr. Ho did not hold any other directorships in any other listed public companies in Hong Kong and overseas in the last three years or any position with the Company and its subsidiaries.

As at the date of this announcement, Mr. Ho does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract entered into between the Company and Mr. Ho. The length of service with the Company will commence from 25 August 2022 (after the conclusion of the AGM) until the next annual general meeting. He will be subject to retirement at each annual general meeting and eligible for re-election in accordance with the bye-laws of the Company. Mr. Ho will hold office until the first general meeting after his appointment and be subject to re-election at such general meeting.

Pursuant to the letter of appointment, the only emolument of Mr. Ho is the directors' fee. And, the directors' fee is determined with reference to his background, qualifications, experience, level of responsibilities undertaken, the time and contribution of the director spent/made to the Company and prevailing market conditions. The approval of the directors' fee is subject to shareholders' approval at general meeting.

Save as disclosed above, there is no other information which needs to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor any other matters which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Ho's appointment.

The Board would like to welcome Mr. Ho in joining the Company.

Changes in the Composition of Board Committees

Following Mr. Au's retirement, he will cease to be the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company while Mr. Ho will be appointed as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company.

After the above changes, the respective Board Committee comprises the following members with effect from the conclusion of the AGM:

Audit Committee

Law Brian Chung Nin (*Chairman*)
Cheng Shu Wing
Ho Lai Hong

Nomination Committee

Cheng Shu Wing (*Chairman*)
Law Brian Chung Nin
Ho Lai Hong
Ting Kit Chung

Remuneration Committee

Ho Lai Hong (*Chairman*)
Cheng Shu Wing
Law Brian Chung Nin
Ting Kit Chung

On behalf of the Board

Poon Bun Chak

Executive Chairman

Hong Kong, 17 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. Poon Bun Chak, Mr. Ting Kit Chung and Mr. Poon Ho Tak; and the independent non-executive directors of the Company are Mr. Au Son Yiu, Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin.