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**有利集團有限公司\***  
**Yau Lee Holdings Limited**  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 0406)

**APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Yau Lee Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Yeung Tak Bun (“**Mr. Yeung**”) has been appointed as an Independent Non-executive Director of the Company (the “**Appointment**”) with effect from 6 July 2023. Set out below are the personal details of Mr. Yeung:

Mr. Yeung, aged 57, served as the former Government Chief Information Officer, responsible for formulation of policies and strategies for Hong Kong’s information industry in development of the digital economy, e-government, cyber-security, and formulation of the blueprint for developing Hong Kong into the world’s leading smart city. He was the Chief Corporate Development Officer at the Hong Kong Science and Technology Parks Corporation, responsible for the development strategy of the science park, nurturing and supporting bio-tech, green-tech, IT and electronics enterprises. Mr. Yeung started his career in Silicon Valley and had worked for several high-tech companies. Thereafter, he held several senior management positions in multinational corporations, Hong Kong listed companies and private equity funds, with operations throughout Asia.

Mr. Yeung has contributed a lot in promoting and developing the innovation and technology industry in Hong Kong and the region. He has established Hong Kong Business Angel Network, Greater Bay Area International Information Technology Association and Institute of Big Data Governance. He has served on the boards and advisory committees of various associations/organizations, including the Federation of Hong Kong Industries, The Hong Kong Polytechnic University, The Chinese University of Hong Kong, The University of Hong Kong, Trade Development Council, YIDA Youth Innovation and Development Alliance etc.

Mr. Yeung holds a Bachelor of Science degree in Electrical Engineering from the University of Texas (Austin), a Master of Science in Electrical Engineering from Purdue University, and an Executive MBA from the Kellogg School of Management of the University of Northwestern in conjunction with the Hong Kong University of Science and Technology.

Mr. Yeung is currently an independent non-executive director of Lansen Pharmaceutical Holdings Limited (stock code: 503), a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Save as disclosed, he has not held directorship in any other listed companies in the three years preceding the date of this announcement.

Mr. Yeung is entitled to an annual director’s fee of HK\$360,000, which was determined based on his duties and responsibilities in the Company and the prevailing market conditions. He will hold office until the first annual general meeting of the Company after the appointment and shall then be eligible for re-election. Mr. Yeung has not been appointed for any specific length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws of the Company.

Mr. Yeung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Yeung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance. He has not entered into nor proposed to enter into any service contracts, which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of shareholders of the Company at general meetings, with the Company.

Save as disclosed above, as at the date of this announcement, there is no other matters relating to the Appointment that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board would like to take this opportunity to express its warmest welcome to Mr. Yeung in joining the Board.

By Order of the Board  
**Yau Lee Holdings Limited**  
**Wong Ip Kuen**  
*Chairman*

Hong Kong, 6 July 2023

*As at the date of this announcement, the Board comprises Mr. Wong Ip Kuen (Chairman), Ir. Dr. Wong Tin Cheung, Ms. Wong Rosana Wai Man and Mr. Sun Chun Wai as Executive Directors and Mr. Chan Bernard Charnwut, Mr. Wu King Cheong, Mr. Yeung Tak Bun and Dr. Yeung Tsun Man Eric as Independent Non-Executive Directors.*

\* *For identification purpose only*