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Khoon Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 924)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by Khoon Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of the Company announces that Ms. Tan Pei Fung (“**Ms. Tan**”) has tendered her resignation as an independent non-executive Director with effect from 11 May 2021 in order to pursue her other business and personal commitments. Immediately upon her resignation, Ms. Tan has also ceased to be the chairlady of the audit committee of the Board (the “**Audit Committee**”) as well as a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board.

Ms. Tan has confirmed that as at the date of this announcement, (i) she does not have any claim against the Company in respect of her resignation; (ii) she does not have any disagreement with the Board; and (iii) there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to extend its gratitude to Ms. Tan for her valuable contribution to the Company during her tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Leung Wing Chi Kylie (梁穎芝) (“**Ms. Leung**”) has been appointed as an independent non-executive Director with effect from 11 May 2021. Following her appointment, Ms. Leung has also been appointed as the chairlady of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee, with effect from 11 May 2021.

Ms. Leung, aged 39, obtained her bachelor’s degree in accounting and finance from Leeds Metropolitan University in the United Kingdom in June 2006. Ms. Leung was admitted as a member of the Association of Chartered Certified Accountants (the “**ACCA**”) in December 2011 and as a fellow member of the ACCA in December 2016.

Ms. Leung has extensive experience in financial, accounting and audit. From June 2007 to May 2011, she was successively employed by two accounting firms in Hong Kong, where she developed hands-on experience in performing audit work on listed companies in Hong Kong and the United States. Ms. Leung has also worked at the accounting and finance department of a number of multinational corporations in the consumer goods industry where she provided support to business teams with her experience and knowledge in finance and commerce. She was employed by Nestle Hong Kong Limited from June 2011 and October 2015 where her last position was business accountant (senior management accountant). She was a business accountant manager of Pernod Ricard Asia Duty Free Limited between October 2015 and April 2017. She served as the department head of finance (senior finance manager) of Brand's Suntory (Hong Kong) Limited from August 2017 to November 2018. Ms. Leung is currently a senior finance manager at Lo Lau Lawyers, a solicitors' firm in Hong Kong.

Saved as disclosed above, as at the date of this announcement, Ms. Leung does not hold and has not held any positions within the Group or any directorships in other listed companies in Hong Kong or overseas during the three years preceding the date of this announcement. As at the date of this announcement, Ms. Leung is not related to any directors, senior management, or substantial or controlling shareholders of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Leung has entered into a letter of appointment with the Company for an initial fixed term of one year commencing on 11 May 2021, which may be terminated by not less than one month's written notice served by either party on the other, and subject to retirement and re-election in the forthcoming annual general meeting of the Company. Thereafter, she will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. As set out in the letter of appointment, the director's fee of Ms. Leung is S\$21,000 per annum which was determined having considered her background, experience, qualifications and duties and responsibilities.

Save as disclosed above, so far as the Directors are aware, there is no other information relating to the appointment of Ms. Leung that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any matter in this regard that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its warm welcome to Ms. Leung on her appointment.

By Order of the Board
Khoon Group Limited
Ang Jui Khoon
Chairman and Executive Director

Hong Kong, 11 May 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ang Jui Khoon, Mr. Ang Kok Kwang (Hong Guoguang) and Mr. Ang Yong Kwang (Hong Yongquan); and three independent non-executive Directors, namely Ms. Leung Wing Chi Kylie, Mr. Yeo Kwang Maccann and Mr. Hon Chin Kheong (Han Zhenqiang).