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Khoon Group Limited

坤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 924)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 31 August 2023:

1. Mr. Yeo has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
2. Mr. Fok has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE REMUNERATION COMMITTEE AND MEMBER OF EACH OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Khoon Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Yeo Kwang Maccann (“**Mr. Yeo**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 31 August 2023 in order to devote more time to his personal and other business commitments.

Mr. Yeo has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Yeo for his valuable contribution to the Company during his tenure of service as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE REMUNERATION COMMITTEE AND MEMBER OF EACH OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The Board further announces that, upon the recommendation of the Nomination Committee, Mr. Fok Wai Hung (“**Mr. Fok**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 31 August 2023.

The biographical information of Mr. Fok is set out below:

Mr. Fok, aged 46, obtained a bachelor's degree of commerce from the Hong Kong Shue Yan University in 2009. He is a fellow member of the Association of Chartered Certified Accountants and a member of Hong Kong Institute of Certified Public Accountants. He has over 14 years of experience in auditing, accounting, and financial management.

Mr. Fok has entered into an appointment letter with the Company for an initial term of three years commencing from 31 August 2023, and thereafter from year to year, and may be terminated in accordance with its terms. He will hold office until the first annual general meeting of the Company after his appointment and will be eligible for re-election at such annual general meeting, thereafter, he shall be subject to retirement by rotation and re-election at least once every three years in accordance with the second amended and restated memorandum and articles of association of the Company. Pursuant to the appointment letter with the Company, Mr. Fok will be entitled to a director's fee of HK\$11,000.00 per month, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to his experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Fok was appointed as the company secretary of Ocean Star Technology Group Limited (formerly known as My Heart Bodibra Group Limited) (Stock Code: 8297) ("**Ocean Star**"), the shares of which are listed on GEM of the Stock Exchange, from May 2016 to June 2018, as compliance officer of Ocean Star from December 2017 to February 2018, as an executive director, a member of each of the nomination committee and remuneration committee of Ocean Star from December 2017 to December 2018, as financial controller of Ocean Star from January 2017 to August 2023, and as a consultant of Ocean Star since August 2023.

As at the date of this announcement, Mr. Fok has confirmed that he (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other positions with the Company and other members of the Group; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) does not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement except as disclosed above nor any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Fok has confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the holders of securities of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Mr. Fok has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

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

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

Hong Kong, 31 August 2023

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. Fok Wai Hung and Mr. Hon Chin Kheong (Han Zhenqiang).