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## **SUNWAY INTERNATIONAL HOLDINGS LIMITED**

**新威國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 58)**

### **CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES**

#### **RESIGNATION OF DIRECTOR**

The Board announces that Mr. Tong Leung Sang has resigned as an independent non-executive Director of the Company with effect from 1 January 2021. Following Mr. Tong's resignation as an independent non-executive Director of the Company, he shall cease to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

#### **APPOINTMENT OF DIRECTOR**

The Board is pleased to announce that Mr. Yu Shui Sang Bernard has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 4 January 2021.

#### **NON-COMPLIANCE WITH THE LISTING RULES**

Following the resignation of Mr. Tong and prior to the effective date of the appointment of Mr. Yu, the Company will fail to comply with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules. After the appointment of Mr. Yu which comes into effect on 4 January 2021, the Company shall re-comply all the above requirements.

## **RESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (“**Directors**”) of Sunway International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that Mr. Tong Leung Sang (“**Mr. Tong**”) has resigned as an independent non-executive Director of the Company with effect from 1 January 2021 due to his other business arrangement. Following Mr. Tong’s resignation as an independent non-executive Director of the Company, he shall cease to be a member of each of the audit committee of the Company (the “**Audit Committee**”), the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Tong has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its sincere gratitude to Mr. Tong for his valuable efforts and contributions to the Company during his tenure of service.

## **APPOINTMENT OF DIRECTOR**

The Board is pleased to announce that Mr. Yu Shui Sang Bernard (“**Mr. Yu**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 4 January 2021.

Mr. Yu Shui Sang Bernard, aged 46, has more than 20 years of experience in asset management, corporate finance, foreign exchange, bullion trading, insurance, securities and futures trading industries. Mr. Yu has been the managing director of CSFG International Securities Limited (a wholly-owned subsidiary of China Shandong Hi-Speed Financial Group Limited, the shares of which are listed on Main Board of the Stock Exchange (Stock Code: 412)) since February 2018. Mr. Yu is also a director and a responsible officer of CSFG International Asset Management Limited (a wholly-owned subsidiary of China Shandong Hi-Speed Financial Group Limited) since June 2018. Mr. Yu also held senior management positions at various financial institutions including Ong Asia Securities (HK) Limited, Enlighten Securities Limited and Eagle Legend Futures Limited (a then wholly-owned subsidiary of GOME Retail Holdings Limited).

Mr. Yu was awarded with a Doctoral Degree in Enterprises Management from the Shanghai University of Finance & Economics in June 2014, a Master Degree in Laws from Renmin University of China in June 2013, a Master Degree in Business Administration from University of South Australia in March 2009, a Master of Arts in Practical Philosophy from Lingnan University in October 2009, a Bachelor Degree in Laws from China University of Political Science and Law in July 2017, a Bachelor Degree in Business Administration (Hons) from Birmingham City University in November 2020, a Diploma in Casino Management from University of Macau in May 2009, a Professional Diploma in Corporate Governance and Directorship from The Hong Kong Institute of Directors and Hong Kong Productivity Council in April 2010 and a Diploma in Company Direction from The Hong Kong Institute of Directors in November 2006.

Mr. Yu is a Fellow Member of The Hong Kong Institute of Directors and a Fellow Member of The Hong Kong Securities and Investment Institute. He is a responsible officer under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) activities.

Mr. Yu will enter into the letter of appointment with the Company for a term of three years, pursuant to which he will be entitled to a remuneration of HK\$180,000 per annum which was determined by the Board with reference to his duties and responsibilities as well as prevailing market rates.

Mr. Yu will hold office until the next general meeting of the Company and shall then be eligible for re-election at that general meeting in accordance with the bye-laws of the Company (the “**Bye-laws**”). Mr. Yu is also subject to retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As at the date of this announcement, Mr. Yu has confirmed that (i) he does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he 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); (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold any directorships in the last three years in any other public companies of which the securities are listed on any securities market in Hong Kong or overseas.

Mr. Yu has confirmed his independence for the purpose of Rule 3.13 of the Listing Rules. Save as disclosed in this announcement, there is no other matter in relation to the appointment of Mr. Yu that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Yu in joining the Board.

### **NON-COMPLIANCE WITH THE LISTING RULES**

Following the resignation of Mr. Tong and prior to the effective date of the appointment of Mr. Yu, the Board will comprise two independent non-executive Directors, and therefore the Company will fail to meet the requirements of having:

- (a) at least three independent non-executive directors on the Board under Rule 3.10(1) of the Listing Rules;
- (b) the Audit Committee comprising only non-executive directors with a minimum of three members under Rule 3.21 of the Listing Rules;
- (c) the Remuneration Committee comprising a majority of independent non-executive directors under Rule 3.25 of the Listing Rules; and
- (d) the Nomination Committee comprising a majority of independent non-executive directors under code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

After the appointment of Mr. Yu which comes into effect on 4 January 2021, the Company will re-comply all the above requirements.

By Order of the Board  
**Sunway International Holdings Limited**  
**Law Chun Choi**  
*Executive Director and Company Secretary*

Hong Kong, 31 December 2020

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Fok Po Tin, Mr. Li Chongyang and Mr. Law Chun Choi, one non-executive Director, namely, Mr. Lum Pak Sum, and three independent non-executive Directors, namely, Mr. Choi Pun Lap, Mr. Tong Leung Sang and Mr. Chan Sung Wai.*

*Website: <http://www.hk0058.com>*

*\* For identification purpose only*