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CHINA STRATEGIC HOLDINGS LIMITED

中策集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 235)

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

The Board is pleased to announce that with effect from 18 December 2020:

- (1) Mr. Lam Kin Fung, Jeffrey *GBS, JP* has been appointed as an Independent Non-executive Director of the Company and a member of the Audit Committee; and
- (2) Mr. Chow Man Wai, Tony has been appointed as an Executive Director of the Company and a member of the Executive Committee.

The Board of Directors (the “**Board**”) of China Strategic Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 18 December 2020, Mr. Lam Kin Fung, Jeffrey *GBS, JP* (“**Mr. Lam**”) has been appointed as an Independent Non-executive Director of the Company and a member of the Audit Committee; and Mr. Chow Man Wai, Tony (“**Mr. Chow**”) has been appointed as an Executive Director of the Company and a member of the Executive Committee.

The biographical details of Mr. Lam and Mr. Chow are set out as below:

Mr. Lam Kin Fung, Jeffrey *GBS, JP*

Mr. Lam, aged 69, holds a Bachelor Degree in mechanical engineering from Tufts University in the United States. He has over 40 years of experience in the toy industry and is currently the managing director of Forward Winsome Industries Limited which is engaged in toy manufacturing.

Mr. Lam is a member of the National Committee of the Chinese People’s Political Consultative Conference. He also holds a number of other public and community service positions including being a non-official member of the Executive Council and a member of the Legislative Council of the Hong Kong Special Administrative Region, a general committee member of the Hong Kong General Chamber of Commerce, the chairman of Independent Commission Against Corruption (ICAC) Complaints Committee, and a director

of the Hong Kong Mortgage Corporation Limited. He was the former chairman of the Assessment Committee of Mega Events Fund and a member of Fight Crime Committee.

Mr. Lam is an independent non-executive director of Chow Tai Fook Jewellery Group Limited (HKEX stock code: 1929), China Overseas Grand Oceans Group Limited (HKEX stock code: 81), Wynn Macau, Limited (HKEX stock code: 1128), CWT International Limited (HKEX stock code: 521), i-CABLE Communications Limited (HKEX stock code: 1097), Wing Tai Properties Limited (HKEX stock code: 369), Analogue Holdings Limited (HKEX stock code: 1977) and C C Land Holdings Limited (HKEX stock code: 1224). All the aforementioned companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Save as disclosed above, Mr. Lam has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Lam is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company.

As at the date of this announcement and save as disclosed above, Mr. Lam (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Lam entered into a letter of appointment with the Company, pursuant to which he has been appointed as an Independent Non-executive Director of the Company for a term of two years commencing from his appointment date unless and until terminated by either party by giving to the other three months’ notice in writing and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. Lam prior thereto and in compliance with the Listing Rules. The directorship of Mr. Lam will be subject to retirement by rotation and re-election pursuant to the Company’s Articles of Association. Under the letter of appointment of Mr. Lam, he is entitled to receive a director’s fee of HK\$200,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Lam’s qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Lam may also be entitled to receive discretionary bonuses or other benefits as may be recommended by the Remuneration Committee and approved by the Board. The director’s fee of Mr. Lam will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter relating to the appointment of Mr. Lam that needs to be brought to the attention of the shareholders of the Company.

Mr. Chow Man Wai, Tony

Mr. Chow, aged 49, joined the Group as Director of Strategic Development in July 2020. He holds a Bachelor of Commerce degree from Concordia University in Montreal, Canada. Mr. Chow was a senior executive of China Life Insurance (Overseas) Company Limited and the chief executive officer of China Life Insurance (Singapore) Pte. Ltd., he was primarily

responsible for the strategic development and business management of life insurance business in Hong Kong and Singapore. Mr. Chow has over 20 years of experience in life insurance industry.

Mr. Chow has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Chow is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company.

As at the date of this announcement and save as disclosed above, Mr. Chow (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

There is no service contract between the Company and Mr. Chow. He is not appointed for a specific term except that he is subject to retirement by rotation and re-election pursuant to the Company's Articles of Association. There is an employment contract entered into between a subsidiary of the Company and Mr. Chow. According to the employment contract, Mr. Chow is entitled to receive a remuneration of HK\$1,950,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Chow's qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Chow may also be entitled to receive discretionary bonuses or other benefits as may be recommended by the Remuneration Committee and approved by the Board. The remuneration of Mr. Chow will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter relating to the appointment of Mr. Chow that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Lam and Mr. Chow for joining the Board.

By Order of the Board
China Strategic Holdings Limited
Dr. Or Ching Fai
Chairman

Hong Kong, 18 December 2020

At the date of this announcement, the Board comprises one Non-executive Director, namely Dr. Or Ching Fai (Chairman); four Executive Directors, namely Mr. Sue Ka Lok (Chief Executive Officer), Ms. Lee Chun Yeung, Catherine, Mr. Chow Kam Wah and Mr. Chow Man Wai, Tony; and four Independent Non-executive Directors, namely Ms. Ma Yin Fan, Mr. Chow Yu Chun, Alexander, Mr. Leung Hoi Ying and Mr. Lam Kin Fung, Jeffrey.