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(Stock Code: 00418)

ANNOUNCEMENT
PURSUANT TO RULE 13.51B(2) OF THE LISTING RULES

This announcement is made by Founder Holdings Limited (the “**Company**”), together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in relation to a change of particulars in respect of Mr. Lau Ka Wing (“**Mr. Lau**”), an independent non-executive director of the Company, under Rule 13.51B(2) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 15 March 2023, it was made aware from announcements published by other listed companies on the Stock Exchange’s website that Mr. Lau is being investigated by an authority in Hong Kong (“**Investigation**”).

The Board has no further information on the Investigation other than those set out above and it has not been able to reach Mr. Lau to obtain any further information about the Investigation. Given that (i) Mr. Lau is only an independent non-executive Director who does not participate in the day-to-day management of the Group; and (ii) to the best knowledge, information and belief of the Board, the Investigation does not relate to the Group, the Board is of the opinion that the Investigation does not or will not have any material impact on the business and operations of the Group.

The Company will closely monitor the development of the above matter and will keep its shareholders and potential investors informed when further information in relation to the above matter becomes available to the Company.

By Order of the Board
Founder Holdings Limited
Shao Xing
President

Hong Kong, 15 March 2023

As at the date of this announcement, the Board comprises executive directors of Mr Cheung Shuen Lung (Chairman), Mr Shao Xing (President), Mr Qi Zi Xin, Mr Hu Bin, Mr Zhang Jian Guo and Ms Wu Jing, and the independent non-executive directors of Mr Chan Chung Kik, Lewis, Mr Lau Ka Wing and Mr Lai Nga Ming, Edmund.

** For identification purpose only*