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(Stock Code: 00418)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The board of directors (the “**Board**”) of Founder Holdings Limited (the “**Company**”) hereby announces that with effect from 12 June 2023, Mr. Chak Chi Shing (“**Mr. Chak**”) is appointed as an independent non-executive director of the Company.

Mr. Chak

Mr. Chak, aged 42, holds a Bachelor’s degree in commerce in Accounting and Finance from Curtin University of Technology. He is a certified public accountant of Hong Kong Institute of Certified Public Accountants and Certified Public Accountant Australia. Mr. Chak has more than 15 years of experience in auditing, accounting, corporate finance and financial management and years of experience in company secretarial matter and corporate governance in listed companies. Mr. Chak has been appointed as the chief financial officer and company secretary of Tokyo Chuo Auction Holdings Limited (stock code: 1939), a company listed on the main board (“**Main Board**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since September 2019. He has been an independent non-executive director of (i) SDM Group Holdings Limited (stock code: 8363), a company listed on the GEM since May 2019; (ii) Link-Asia International MedTech Group Limited (stock code: 1143), a company listed on the Main Board of Stock Exchange since June 2021; and (iii) Sunyes Electronics Manufacturing (Guangdong) Co., Ltd* (stock code: 002388), a company listed on the Shenzhen Stock Exchange since February 2023.

As at the date of this announcement, Mr. Chak does not at present, and did not in the past three years, hold any position with the Company or any members of the Group or any directorship in other listed public companies.

As at the date of this announcement, Mr. Chak 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.

As at the date of this announcement, Mr. Chak does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

Mr. Chak has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Chak has entered into a letter of appointment as an independent non-executive director with the Company for a term of one year from the date of appointment. He will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company. Mr. Chak is entitled to a director’s fee of HK\$15,000 per month, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Chak that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that Mr. Chak is appointed as a member of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 12 June 2023.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Chak on joining the Board.

COMPLIANCE WITH RULES 3.10, 3.10(A), 3.21 AND 3.25 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 16 March 2023 in relation to amongst others, the non-compliance with Rules 3.10, 3.10(A), 3.21 and 3.25 of the Listing Rules.

On 12 June 2023, after Mr. Chak has been appointed as an independent non-executive director, a member of the Audit Committee and Remuneration Committee, the Board and the Audit Committee each comprises of three (3) independent non-executive directors and the Remuneration Committee comprises of three (3) directors two (2) out of which are independent non-executive directors. As such, the Company has complied all the requirements set out in (i) Rule 3.10(1) of the Listing Rules that the Company has at least three (3) independent non-executive directors; (ii) Rule 3.10(A) of the Listing Rules that the Company has appointed independent non-executive directors representing at least one-third of the Board; (iii) Rule 3.21 of the Listing Rules that the Audit Committee has comprised of three (3) members; and (iv) Rule 3.25 of the Listing Rules that the Remuneration Committee has comprised a majority of independent non-executive directors.

By Order of the Board
Founder Holdings Limited
Shao Xing
President

Hong Kong, 12 June 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. Lai Nga Ming, Edmund and Mr. Chak Chi Shing.

** For identification purpose only*