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ORANGE SKY GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

橙天嘉禾娛樂(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

**RESIGNATION OF CHIEF EXECUTIVE OFFICER AND
CHIEF FINANCIAL OFFICER
AND
APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICERS**

This announcement is made by Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF CEO AND CFO

The board (“**Board**”) of directors (“**Directors**”) of the Company hereby announces that Mr. Yeung Ho Nam (“**Mr. Yeung**”) has tendered his resignation as the chief executive officer of the Group (the “**CEO**”) and the chief financial officer of the Group (the “**CFO**”) with effect from 9 April 2023 as he intends to pursue other career developments. Mr. Yeung has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICERS (“CO-CEO”)

Ms. Chow Sau Fong, Fiona

The Board is pleased to announce that Ms. Chow Sau Fong, Fiona (“**Ms. Chow**”) is appointed as Co-CEO effective from 11 April 2023. Ms. Chow will be responsible for the Group’s corporate strategy, mergers & acquisitions, and business operations and development for non-mainland China region.

* For identification purposes only

Ms. Chow, aged 50, has been appointed as an executive Director since 3 June 2016 and the chief operating officer of the Group (the “**COO**”) since 24 April 2015 and is responsible for managing the exhibition businesses of the Group in all territories. She is also a director of certain subsidiaries of the Company and has been assigned as the special assistant to chairman of the Company since 1 October 2010. Ms. Chow was appointed as an executive Director when she first joined the Group on 30 October 2007. She was also the CFO between 1 January 2008 and 31 December 2008 and the COO between 22 September 2009 to 22 August 2010. On 23 August 2010, Ms. Chow ceased to be the executive Director and the COO due to personal reasons and was re-designated as the managing Director of the China operation of the Company, which focused on the development of theatrical exhibition business in China. She subsequently resigned from the position with effect from 30 September 2010.

Ms. Chow holds a Master of Business Administration degree in Finance and Entrepreneurial Management from the Wharton Business School at the University of Pennsylvania, and an honors Bachelor’s degree in Business Administration from the Chinese University of Hong Kong.

Ms. Chow has entered into a service agreement with the Company as an executive Director and the COO for a term of 3 years with effect from 3 June 2022 to 2 June 2025 (as amended from time to time, the “**Ms. Chow’s Service Agreement**”). The Company and Ms. Chow will enter into a supplemental agreement in relation to Ms. Chow’s Service Agreement to supplement certain details including but not limited to her appointment as the Co-CEO. Under Ms. Chow’s Service Agreement, Ms. Chow is entitled to receive an annual remuneration of HK\$2,231,000 together with discretionary bonus and share options. The discretionary bonus will be determined at the Company’s discretion by reference to her individual performance, the Group’s performance and the Company’s remuneration policy and subject to the approval by the Board. The Company may also grant share options from time to time to Ms. Chow as an incentive for her services during the term, provided that the maximum total number of share options granted to Ms. Chow shall not be more than 1% of the entire issued share capital of the Company during the period of term. The number of share options granted to Ms. Chow shall be subject to the approval by the independent non-executive Directors. The emolument of Ms. Chow is determined by reference to industry norm and market conditions and with reference to her duties and responsibilities with the Company.

Save as disclosed herein, as at the date of this announcement, (a) Ms. Chow has not held any directorship in other listed companies in the last three years and does not hold any other positions with the Company or other members of the Group; (b) Ms. Chow does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (c) there are no other matters concerning Ms. Chow that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)–(v) of the Listing Rules; and (d) Ms. Chow does not have any option or interests in the ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”).

Mr. Mao Yimin

The Board is pleased to announce that Mr. Mao Yimin (“**Mr. Mao**”) is appointed as Co-CEO effective from 11 April 2023. Mr. Mao will be responsible for the Group’s corporate strategy, mergers & acquisitions, and business operations and development for mainland China region.

Mr. Mao, aged 45, has been appointed as the China general manager since 14 December 2020 and the investment manager of the Group since 1 May 2022. Mr. Mao was an executive Director during the period from 26 May 2011 to 31 October 2019 and was the CEO during the period from 1 August 2011 to 31 October 2019. Mr. Mao was the CFO during the periods of 6 May 2011 to 1 January 2012 and 17 June 2013 to 7 November 2016 respectively. He was also a director of certain subsidiaries of the Company. Before joining the Company, Mr. Mao was a senior manager at KPMG Advisory (China) Limited (“**KPMG**”) who specialized in transaction services and risk management. Mr. Mao has extensive investment advisory and industry-related experience, particularly in manufacturing, retail, media and real estate. Prior to joining KPMG, Mr. Mao served several large Australian Securities Exchange listed companies, where he had built up strong statutory reporting, financial analysis, and risk control and merger and acquisition experience. Mr. Mao graduated from the University of New South Wales in Australia with a master’s degree in commerce in 2003 and he is also a member of the Australian Society of Certified Practising Accountants.

The Company and Mr. Mao will enter into a service agreement with the Company as the Co-CEO for a term of 3 years with effect from 11 April 2023 to 10 April 2026 (as amended from time to time, the “**Mr. Mao’s Service Agreement**”). Under Mr. Mao’s Service Agreement, Mr. Mao is entitled to receive an annual remuneration of AUD42,000 and RMB650,000 together with discretionary bonus and share options. The discretionary bonus will be determined at the Company’s discretion by reference to his individual performance, the Company’s performance and the Company’s remuneration policy and subject to the approval by the Board. The Company may also grant share options from time to time to Mr. Mao as an incentive for his services during the term, provided that the maximum total number of share options granted to Mr. Mao shall not be more than 1% of the entire issued share capital of the Company during the period of term. The number of share options granted to Mr. Mao shall be subject to the approval by the independent non-executive Directors. The emolument of Mr. Mao is determined by reference to industry norm and market conditions and with reference to his duties and responsibilities with the Company.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Mao has not held any directorship in other listed companies in the last three years and does not hold any other positions with the Company or other members of the Group; (b) Mr. Mao does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (c) there are no other matters concerning Mr. Mao that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)–(v) of the Listing Rules; and (d) Mr. Mao does not have any option or interests in the ordinary shares of the Company within the meaning of Part XV of SFO.

The Board would like to take this opportunity to express its gratitude to Mr. Yeung for his contribution to the Company during his tenure of office as CEO and CFO and extend its welcome to Ms. Chow and Mr. Mao on their new roles.

By order of the Board
**Orange Sky Golden Harvest
Entertainment (Holdings) Limited**
Cheung Hei Ming
Company Secretary

Hong Kong, 6 April 2023

List of all directors of the Company as of the time issuing this announcement:

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Li Pei Sen

Ms. Chow Sau Fong, Fiona

Mr. Peng Bolun

Ms. Go Misaki

Independent Non-executive Directors:

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry