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**king fook holdings limited**  
**景福集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 280)**

**RE-DESIGNATION OF DIRECTOR AND  
CHANGES IN MEMBERSHIP OF AUDIT COMMITTEE**

The Company announces that with effect on 26 November 2020:

1. Mr. Wong Wei Ping, Martin (“Mr. Wong”), a non-executive director of the Company, has been re-designated as an executive director of the Company; and
2. Mr. Wong has resigned from membership of the Audit Committee of the Company and Mr. Ng Ming Wah, Charles (“Mr. Ng”), a non-executive director of the Company, has been appointed a member of such committee in his place and stead.

Mr. Wong, aged 78, was appointed as a director of the Company in 2000. He is a director of Citizen Thunderbird Travel Limited and has over 48 years of experience in the travel industry. Mr. Wong is the husband of a shareholder of Yeung Chi Shing Estates Limited, the controlling shareholder of the Company interested in about 60.70% of the issued share capital of the Company.

Mr. Wong does not have any service contract with the Company. He is not appointed for a specific term but is subject to retirement by rotation in annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Wong will receive remuneration of HK\$70,000 per annum. For Mr. Ng, in addition to his director’s fees of HK\$22,000 per annum, he will receive HK\$15,000 per annum for his acting as a member of the Audit Committee of the Company. The remunerations of Mr. Wong and Mr. Ng are nominal, subject to the recommendation of the Remuneration Committee from time to time.

Mr. Wong does not have:

- (a) any other directorships held in listed companies in the last 3 years;
- (b) any relationships with any directors, senior management or substantial or controlling shareholders of the Company save as disclosed above; and
- (c) any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Wong confirms that save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

By Order of the Board  
**Tang Yat Sun, Richard**  
Chairman

Hong Kong, 26 November 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Tang Yat Sun, Richard, Dr. Fung Yuk Bun, Patrick and Mr. Wong Wei Ping, Martin; the non-executive director is Mr. Ng Ming Wah, Charles; and the independent non-executive directors are Mr. Cheng Kar Shing, Peter, Mr. Ho Hau Hay, Hamilton, Mr. Sin Nga Yan, Benedict and Mr. Cheng Kwok Shing, Anthony.*