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林達控股有限公司

LAMTEX HOLDINGS LTD.

STOCK CODE 股份代號1041

*(Incorporated in Bermuda with limited liability)
(Provisional Liquidators Appointed)
(For Restructuring Purposes Only)
(Stock Code: 1041)*

RESIGNATION OF NON-EXECUTIVE DIRECTOR, DISQUALIFICATION OF NON-EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH THE LISTING RULES

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Lamtex Holdings Limited (the “**Company**”) would like to announce that Mr. Sze Ka King (“**Mr. Sze**”) has resigned as non-executive Director with effect from 11 December 2020 due to the reason that he has disagreements with the Board and cannot see himself able to adequately perform his role as a non-executive Director.

Mr. Sze has confirmed that he has disagreements with the Board, and that he is disagreeing with the Board on matters in relation to the recent developments and decisions regarding the proposed restructuring plan made between the potential investor and the Company.

Save from the above, there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its appreciation to Mr. Sze for his valuable contributions and services to the Company during his tenure of office as non-executive Director.

DISQUALIFICATION OF NON-EXECUTIVE DIRECTOR

The Board also announces that the office of Mr. Pan Xian (“**Mr. Pan**”) as non-executive Director has been vacated pursuant to bye-laws 89(3) of the Bye-laws of the Company (the “**Bye-laws**”) with effect from 12 December 2020.

Bye-laws 89(3) provides that the office of a Director shall be vacated if the Director, without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated.

The meeting of the Board held on 12 December 2020 confirmed and resolved that the office of Mr. Pan as non-executive Director be vacated with immediate effect due to his, without special leave of absence from the Board, absent from meetings of the Board for six consecutive months.

NON-COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 21 October 2020 in relation to the non-compliance with Rule 3.10 and 3.21 of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”) with regard to the composition of the Board.

Following the resignation of Mr. Sze and the disqualification of Mr. Pan, the composition of the Board fell below the requirements under Rule 3.10 and 3.21 of the Listing Rules.

The Company has been endeavouring to identify a suitable candidate to fill the vacancies as soon as practicable, with the relevant appointment to be made within three months from 21 October 2020 pursuant to Rules 3.11 and 3.27 of the Listing Rules to meet the requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 3 August 2020 and will remain suspended until further notice.

The Company will keep the public informed by making further announcement as and when appropriate.

By the order of the Board
Lamtex Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes Only)
Liu Kam Lung
Executive Director

Hong Kong, 14 December 2020

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Huang Bin and Mr. Liu Kam Lung; one Non-Executive Director, namely Ms. Zang Yanxia; and three Independent Non-Executive Directors, namely Mr. Li Changhui, Mr. Fung Kim Shun and Dr. Wen Yanfeng.