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MELBOURNE ENTERPRISES LIMITED

萬邦投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 158)

- (1) APPOINTMENT OF CHAIRMAN AND RESIGNATION OF COMPANY SECRETARY;**
(2) APPOINTMENT OF NEW COMPANY SECRETARY;
(3) APPOINTMENT OF DIRECTORS;
AND
(4) CHANGES IN COMPOSITION OF AUDIT COMMITTEE

The Board announces that with effect from 31 May 2023:

- (i) Mr. Chung Yin Shu, Frederick, an executive Director, has been appointed as the Chairman of the Company and has resigned from his position as the Company Secretary;
- (ii) Mr. Chung Wai Shu, Robert has been appointed as the Company Secretary;
- (iii) Mr. Wong Tak Wai, Alvin has been appointed as a non-executive Director and a member of the Audit Committee; and
- (iv) Ms. Ling Kit Sum, Imma has been appointed as an independent non-executive Director and a member of the Audit Committee.

(1) APPOINTMENT OF CHAIRMAN AND RESIGNATION AS COMPANY SECRETARY

The board of directors (the “**Director(s)**” or the “**Board**”) of Melbourne Enterprises Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr.

Chung Yin Shu, Frederick (“**Mr. Frederick Chung**”), an executive Director, has been appointed as the Chairman of the Company and has resigned from his position as the secretary of the Company (the “**Company Secretary**”) with effect from 31 May 2023.

The biographical details of Mr. Frederick Chung are set out below:-

Mr. Chung Yin Shu, Frederick, aged 78, graduated from Prince Alfred College in 1964. He worked at Cathay Pacific Airways Limited from 1964 to 1967. He joined Melbourne Enterprises Limited and was appointed as executive Director in 1967. He was also the founding director of a security brokerage company incorporated in Hong Kong. He is a director of Aik San Realty Limited, Fu Hop Investment Company Limited and Good Earning Investment Company Limited. He is the son of the late Mr. Chung Ming Fai and brother of Mr. Chung Wai Shu, Robert, a non-executive Director of the Company. Mr. Frederick Chung does not hold any other position with the Company or other members of the Group and has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Mr. Frederick Chung is currently interested in 1,875 shares of the Company (representing approximately 0.01% of the total issued shares of the Company as at the date of this announcement) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

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

Mr. Frederick Chung has confirmed that he resigned as Company Secretary in order to focus on his duties and responsibilities as the Chairman of the Company and that he has no disagreement with the Board and that he is not aware of any matters relating to his resignation as the Company Secretary of the Company that need to be brought to the attention of the shareholders of the Company.

(2) APPOINTMENT OF NEW COMPANY SECRETARY

The Board also announces that Mr. Chung Wai Shu, Robert, a non-executive Director of the Company, has been appointed as the Company Secretary with effect from 31 May 2023.

(3) APPOINTMENT OF DIRECTORS

The Board further announces that Mr. Wong Tak Wai, Alvin (“**Mr. Wong**”) has been appointed as a non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”), and Ms. Ling Kit Sum, Imma (“**Ms. Ling**”) has been appointed as an independent non-executive Director and a member of the Audit Committee, both with effect from 31 May 2023.

(a) Appointment of Mr. Wong as a non-executive Director

The biographical details of Mr. Wong are set out below.

Mr. Wong Tak Wai, Alvin, aged 66, holds a Bachelor of Commerce at the University of Otago in New Zealand. Mr. Wong has extensive experience in audit and advisory services. He was a partner of PricewaterhouseCoopers from 1992 to 2017. He is a Fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants of Australia and New Zealand.

Mr. Wong was the president of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) in 2002 and served as a council member of HKICPA from 1997 to 2003. During the period when Mr. Wong was a council member of HKICPA, he was chairman of the Auditing Standards Committee, chairman of the Legal Committee and also member/chairman of the Professional Standards Monitoring Committee. After retiring from the Council of HKICPA, Mr. Wong then served as a member of the Remuneration Committee and the Disciplinary Panel. In addition, during the period from 2008 to 2015, Mr. Wong also served as deputy chairman and chairman of the Audit Committee of the HKICPA. Mr. Wong also represented the HKICPA to serve in the Auditing Practices Committee from 1998 to 2000 and Compliance Committee from 2002 to 2003 of the International Federation of Accountants.

Mr. Wong was a member of the advisory board on accounting studies of the Chinese University of Hong Kong from 1998 to 2002, a member of the Standing Committee of Company Law Reform from 1998 to 2005 and chairman of its Corporate Reporting sub-committee in 2004. He was an adjudicator of Immigration Tribunal from 1998 to 2002; an adjudicator of Registration of Persons Tribunal from 1998 to 2005; a member of the Vetting Committee of the Education and Manpower Bureau for start-up loan for post-secondary education providers from 2001 to 2020, a member of the Selection Committee of the Education and Manpower Bureau for the allocation of sites to post-secondary education providers from 2002 to 2012; an independent director of Travel Industry Council of Hong Kong from 2003 to 2009 and chairman of its Compliance Committee from 2007 to 2009; a member of the Mandatory

Provident Fund Schemes Advisory Committee from 2005 to 2011; a member of Notaries Public Disciplinary Tribunal Panel from 2007 to 2013; a member of the Financial Reporting Review Panel of the Financial Reporting Council from 2007 to 2013; a council member of Consumer Council from 2010 to 2015 and the convenor of its Audit Committee from 2013 to 2015; a member of the Standing Committee on Legal Education and Training from 2011 to 2019; and a member of the Sustainable Agricultural Development Fund Advisory Committee from 2016 to 2022.

Save as disclosed above, Mr. Wong does not hold any other position with the Company or other members of the Group and has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wong does not have any interest in the shares in the Company within the meaning of Part XV of the SFO nor does he have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wong has entered into a letter of appointment with the Company in respect of his directorship with the Company with effect from 31 May 2023. His term of appointment does not have a specific term and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Company's articles of association. Mr. Wong shall receive a director's fee payable by the Company of HK\$150,000.00 per annum, subject to review by the Board and the Remuneration Committee from time to time with reference to his duties and responsibilities and the Company's performance, profitability and the prevailing market condition. Such director's fee was determined having regard to the current level of director's fee payable by the Company to non-executive Directors as well as Mr. Wong's duties and responsibilities.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Wong that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**").

(b) Appointment of Ms. Ling as independent non-executive Director

The biographical details of Ms. Ling are set out below:-

Ms. Ling Kit Sum, Imma, aged 68, holds a Diploma in Accountancy from The Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) and a Master of Science in Corporate Governance and Directorship (Distinction) from the Hong Kong Baptist University. Ms. Ling has extensive experience in auditing, due diligence and initial public offerings. She was an assurance partner of PricewaterhouseCoopers and retired from the partnership in 2013. Ms. Ling is a member and Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants and a member of the Chartered Professional Accountants of Canada, and Chartered Institute of Management Accountants. She is also an accredited general mediator of the Hong Kong Mediation Accreditation Association Limited.

Ms. Ling serves as an independent non-executive director of a number of companies listed on the Stock Exchange. She is currently an independent non-executive director of Raymond Industrial Limited (Stock Code: 0229), EVA Precision Industrial Holdings Limited (Stock Code: 0838), Wise Ally International Holdings Limited (Stock Code: 9918) and Arta TechFin Corporation Limited (Stock Code: 0279). Ms. Ling was an independent non-executive director of Digital Hollywood Interactive Limited (Stock Code: 2022) from November 2017 to June 2021.

Ms. Ling has served as a council member of The Education University of Hong Kong since April 2015 and is currently its treasurer. She has also served as a council member of The Hong Kong Federation of Youth Groups since October 2014, an executive committee member of the Hong Kong Youth Hostels Association since May 2001, and an independent manager of the incorporated management committee of Ng Yuk Secondary School, an aided school, since February 2023. She previously served as a board member of the Employees Compensation Assistance Fund Board from July 2006 to June 2012, a board member of the Estate Agents Authority from November 2015 to October 2021, a member of Hospital Governing Committee of Hospital Authority from April 2015 to March 2022, and a member of the Appeal Board Panel (Town Planning) from October 2016 to September 2022.

Save as disclosed above, Ms. Ling does not hold any other position with the Company or other members of the Group and has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Ling does not have any interest in the shares in the Company within the meaning of Part

XV of the SFO nor does she have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Ms. Ling has entered into a letter of appointment with the Company in respect of her directorship with the Company with effect from 31 May 2023. Her term of appointment does not have a specific term and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Company's articles of association. Ms. Ling shall receive a director's fee payable by the Company of HK\$150,000.00 per annum, subject to review by the Board and the Remuneration Committee from time to time with reference to her duties and responsibilities and the Company's performance, profitability and the prevailing market condition. Such director's fee was determined having regard to the current level of director's fee payable by the Company to independent non-executive Directors as well as Ms. Ling's duties and responsibilities.

Save as disclosed above, there are no other matters concerning the appointment of Ms. Ling that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Wong and Ms. Ling for joining the Board as Directors.

(4) CHANGES IN COMPOSITION OF AUDIT COMMITTEE

Following the abovementioned changes in the composition of the Audit Committee with effect from 31 May 2023, the Audit Committee comprises the following members:

Mr. Yuen Sik Ming, Patrick (*Chairman*)

Mr. Chung Wai Shu, Robert

Mr. Lo Pak Shiu

Ms. Ling Kit Sum, Imma

Mr. Wong Kai Tung, Tony

Mr. Wong Tak Wai, Alvin

By Order of the Board
MELBOURNE ENTERPRISES LIMITED
萬邦投資有限公司
Chung Yin Shu, Frederick
Director

Hong Kong, 31 May 2023

As at the date of this announcement, the Board of the Company comprises (a) two executive directors, namely Mr. Chung Yin Shu, Frederick and Mr. Tsang On Yip, Patrick (Mr. Kenneth Lau as his alternate); (b) two non-executive directors, namely Mr. Chung Wai Shu, Robert and Mr. Wong Tak Wai, Alvin; and (c) four independent non-executive directors, namely Mr. Wong Kai Tung, Tony, Mr. Lo Pak Shiu, Mr. Yuen Sik Ming, Patric and Ms. Ling Kit Sum, Imma.