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Alpha Professional Holdings Limited

阿爾法企業控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

**(1) RE-DESIGNATION OF DIRECTOR AND
APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND
AUTHORISED REPRESENTATIVE;**

(2) APPOINTMENT OF CHAIRMAN OF THE CREDIT COMMITTEE;

(3) RE-COMPLIANCE WITH RULE 3.05 OF THE LISTING RULES; AND

**(4) NON-COMPLIANCE WITH REQUIREMENTS UNDER
RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES**

**RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER
AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Alpha Professional Holdings Limited (the “**Company**”) announces that, with effect from 25 September 2023, Mr. Zhao Lei (“**Mr. Zhao**”), an independent non-executive Director, has been re-designated as an executive Director and, as a result of his re-designation, he shall also cease to be a member of the audit committee (the “**Audit Committee**”) and the chairman of each of the credit committee (the “**Credit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company but shall remain as a member of each of the Credit Committee and the Remuneration Committee and the nomination committee of the Company.

In addition, on 25 September 2023, Mr. Zhao has also been appointed as the chief executive officer of the Company, an authorised representative (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an authorised representative for accepting service of process and notice on behalf of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). The biographical details of Mr. Zhao are set out below:

Mr. Zhao, aged 41, was appointed as an independent non-executive Director on 1 March 2023. Mr. Zhao holds a Master's Degree in Finance and a Bachelor's Degree in Information Management, both from the University of International Business and Economics in Beijing, the People's Republic of China (the "PRC"). He is a Chartered Financial Analyst of the CFA Institute. Mr. Zhao has broad experience in asset management, corporate finance and investments and has previously worked for several companies in the PRC, Hong Kong and Singapore. He currently works as the Development Director at APAC Resources Limited (Stock Code: 1104) which is listed on the Main Board of the Stock Exchange.

Mr. Zhao has entered into a service contract (the "**Service Contract**") with the Company for a term of three years commencing from 25 September 2023 subject to early termination in accordance with the terms of the Service Contract and retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules.

Under the Service Contract, Mr. Zhao will not receive a salary or director's fee and his remuneration thereunder, if any, shall be reviewed and adjusted by the Board from time to time as appropriate. Nevertheless, Mr. Zhao is an employee of APAC Resources Limited which charges services fee (the "**Services Fee**") of HK\$50,000 per month to the Company pursuant to an agreement entered into between the Company and APAC Resources Limited. Mr. Zhao's emoluments and the Services Fee are recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken, the prevailing market conditions and the Company's remuneration policy. The remuneration of Mr. Zhao and the Service Fee are subject to review by the Board from time to time pursuant to the power conferred on it at the annual general meeting of the Company.

As at the date of this announcement, save as disclosed above, Mr. Zhao has confirmed that (i) he does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold any other directorships in the last three years in any other public companies of which the securities are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no other information relating to the re-designation of Mr. Zhao required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no matter relating to his re-designation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

APPOINTMENT OF CHAIRMAN OF THE CREDIT COMMITTEE

In addition to the abovementioned changes to the composition of Board committees, the Board also announces that with effect from 25 September 2023, Mr. Li Chak Hung, an independent non-executive Director, has been appointed as the chairman of the Credit Committee.

RE-COMPLIANCE WITH RULE 3.05 OF THE LISTING RULES

Following the appointment of Mr. Zhao as an Authorised Representative, the Company has re-complied with the requirement as to the minimum number of Authorised Representatives as set out in Rule 3.05 of the Listing Rules.

NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

Following the re-designation of Mr. Zhao, the Company has:

- (i) two independent non-executive Directors, which results in the current number of independent non-executive Directors falling below the minimum number required under Rules 3.10(1) and 3.10A of the Listing Rules;
- (ii) two members of Audit Committee, which results in the number of Audit Committee members falling below the minimum number required under Rule 3.21 of the Listing Rules; and
- (iii) no independent non-executive Director as a chairman and only two independent non-executive Directors in the Remuneration Committee, which results in the Company's failure (a) to have an independent non-executive Director as a chairman; and (b) to maintain a majority of independent non-executive Directors in the Remuneration Committee as required under Rule 3.25 of the Listing Rules.

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancy of independent non-executive Director, the vacancy of the member of the Audit Committee, the vacancy of the chairman and the minimum number of independent non-executive Director of the Remuneration Committee as soon as practicable, in any event within three months from the date of re-designation of Mr. Zhao as required under Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement as and when appropriate.

On behalf of the Board
Alpha Professional Holdings Limited
Wu Feizi
Executive Director

Hong Kong, 25 September 2023

As at the date of this announcement, the executive Directors are Ms. Wu Feizi and Mr. Zhao Lei, and the independent non-executive Directors are Mr. Li Chak Hung and Mr. Choi Kin Man.

* *For identification purpose only*