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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)

(Stock Code: 1041)

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of directors (the “**Board**”) of Lamtex Holdings Limited (the “**Company**”) would like to announce that, due to his desire to devote more time to his other business commitments, Mr. Li Ming Guo (“**Mr. Li**”) has resigned as independent non-executive director and member of Audit Committee of the Company with effect from 31 July 2020.

Mr. Li has confirmed that he does not have any disagreement with the Board, and there is no other matter 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 Board would like to take this opportunity to express its appreciation to Mr. Li for his valuable contributions and services to the Company during his tenure of office as independent non-executive director and member of Audit Committee of the Company.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Li, the Company fails to meet the following requirements of:

1. including at least three independent non-executive directors on the Board, under Rule 3.10(1) of the Listing Rules;
2. establishing an Audit Committee comprising non-executive directors only, and with a minimum of three members and chaired by an independent non-executive director, under Rule 3.21 of the Listing Rules;

3. establishing a Remuneration Committee chaired by an independent non-executive director and comprising a majority of independent non-executive directors, under Rule 3.25 of the Listing Rules; and
4. establishing a Nomination Committee comprising a majority of independent non-executive directors, under code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

In order to comply with the Listing Rules and the terms of reference of the Audit Committee, the Remuneration Committee and the Nomination Committee, the Company is in the course of identifying suitable candidates to fill the vacancies for the positions of independent non-executive Directors and members of each the Audit Committee, the Remuneration Committee and the Nomination Committee and will endeavour to appoint suitable candidates as soon as practicable, and in any event within three months from 31 July 2020, being the effective date of the resignation of Mr. Li pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By the order of the Board
Lamtex Holdings Limited
Yiu Sin Yi
Company Secretary

Hong Kong, 31 July 2020

As at the date of this announcement, the Board comprises two Executive Directors, namely, Mr. Huang Bin and Mr. Wu Xiaolin; two Non-Executive Directors, namely Ms. Zang Yanxia and Mr. Pan Xian; and two Independent Non-Executive Directors, namely Mr. Li Changhui and Mr. Liu Kam Lung.