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(於百慕達註冊成立之有限公司)
(Incorporated in Bermuda with Limited Liability)
Stock Code 股份代號 : 0590

RE-ELECTION OF CHAIRMAN AND DEPUTY CHAIRMAN AND RE-DESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of Luk Fook Holdings (International) Limited (the “Company”), together with its subsidiaries (the “Group”) announces the re-election of Chairman and Deputy Chairman and re-designation of director of the Company after the Annual General Meeting (the “AGM”) and a Board meeting of the Company both held on 17 August 2023 (“Board Meeting”).

RE-ELECTION OF CHAIRMAN

Mr. WONG Wai Sheung, aged 72, is the founder, Chairman, Chief Executive Officer and Executive Director of the Group. He is also a member of the Nomination Committee. Mr. WONG has over 56 years of experience in the jewellery industry and is responsible for the overall strategic planning and management of the Group. He is the Honorary Life President of The Kowloon Gold Silver and Jewel Merchant’s Staff Association, the Honorary Permanent Chairman of Hong Kong Jade Association, the Chairman of Supervisory Committee of The Kowloon Pearls, Precious Stones, Jade, Gold and Silver Ornament Merchants Association, the Honorary Chairman of Macau Goldsmith’s Guild, the Honorary Chairman of Guangdong Golden Jewelry and Jade Industry’s Association, the Consultant of the Gems & Jewelry Trade Association of China, the Honorary Chairman of Hong Kong Small and Medium Enterprises Association, the Founding Member and Vice President of Shenzhen Gold & Silver Jewelry Creative Industry Association, a Honorary Advisor of H.K. Gold & Silver Ornament Workers & Merchants General Union, a Consultant of the 7th Term General Committee of Hong Kong Brand Development Council and the Honorary President of the Jewellers & Goldsmiths’ Association of Hong Kong Limited. Mr. WONG is the father of Mr. WONG Ho Lung, Danny, Deputy Chairman and Non-executive Director of the Group and Ms. WONG Lan Sze, Nancy, Executive Director and Deputy Chief Executive Officer of the Group. He is also the elder brother of Mr. WONG Wai Tong, Senior Business Director of

the Group.

Mr. WONG and his spouse, Ms. LUK Chui Yee, are the founders and settlors of The WS WONG Family Trust (“Trust”) of which BOS Trustee Limited (“BOS”) is the trustee. Mr. WONG, Ms. LUK Chui Yee, Mr. WONG Ho Lung, Danny and Mr. WONG Lan Sze, Nancy are the discretionary beneficiaries of the Trust. BOS holds over one-third interests of Luk Fook (Control) Limited (“LF Control”) via LF Holdings Services Limited. In addition, Mr. WONG is a director of LF Control and father-in-law of Ms. CHEUNG Irene. All of Ms. LUK Chui Yee, Mr. WONG Ho Lung, Danny, Ms. WONG Lan Sze, Nancy, Ms. CHEUNG Irene, BOS, LF Holding Services Limited and LF Control are substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)

To the best knowledge of the Board, save as disclosed above, Mr. WONG does not hold any other directorship in listed public companies in the last three years and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. WONG had an interest in 260,883,535 shares in the Company within the meaning of Part XV of SFO. Mr. WONG’s remuneration package and director’s fee remain unchanged.

Mr. WONG is the Chairman and Chief Executive Officer of the Company. The Board understands that this arrangement may depart from the principle of Code Provision C.2.1 on Corporate Governance Code as contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), which requires the roles of chairman and chief executive to be separate and not to be performed by the same individual, so that there is a clear division of responsibilities for the management of the Board and the day-to-day management of the Group’s business to ensure a balance of power and authority.

In view of the increasing trend of business deriving from the Mainland China (“Mainland”) market, it is believed that Mr. WONG being the Chairman and Chief Executive Officer of the Company will further enhance the business development of the Group in the Mainland market due to its norms on “status parity” when future business negotiations are conducted in Mainland. Besides, members of the Board also include qualified professionals and other prominent and experienced individuals from our community. The Board considers that the existing Board composition, with the support of Board Committees and the Deputy Chairman, can ensure a balance of power and authority.

RE-ELECTION OF DEPUTY CHAIRMAN

Mr. WONG Ho Lung, Danny, aged 46, is the Deputy Chairman and Non-executive Director of the Group. He is also the Chief Executive Officer and Director of China Gold Silver Group Company Limited. He joined the Group as an Operations Manager in 2002. Mr. Danny WONG is an active participant in the community and is currently a Member of Sihui Municipal Committee of the Chinese People's Political Consultative Conference, a Member of The Association of the Hong Kong Members of Guangdong's Chinese People's Political Consultative Conference Committees Limited, a Vice President of Zhaoqing Overseas Friendship Association, a Permanent President of Sze Wui and Kwong Ning Clansman's Association (Hong Kong) Limited, the President of Sihui Dasha Town Clansman's Association (Hong Kong), an Executive Committee Member of Diamond Federation of Hong Kong, China Limited, a Supervisory Committee Member of Hong Kong Jewellers' & Goldsmiths' Association, an Executive Committee Member of The Kowloon Pearls, Precious Stones, Jade, Gold and Silver Ornament Merchants Association, a Member of Lions Club of Sham Shui Po Hong Kong, and an Executive Committee Member of The Jewellers & Goldsmiths' Association of Hong Kong Limited. In December 2008, Mr. Danny WONG received the GIA Diamond Graduate title, and was awarded the "CEO of the Year" by Capital CEO in 2017. He is the son of Mr. WONG Wai Sheung, the Group's Chairman, Chief Executive Officer and Executive Director and the elder brother of Ms. WONG Lan Sze, Nancy, Executive Director and Deputy Chief Executive Officer of the Group, and the nephew of Mr. WONG Wai Tong, Senior Business Director of the Group.

Mr. Danny WONG is one of the discretionary beneficiaries of the Trust and a director of LF Control. He is also the son of Ms. LUK Chui Yee and spouse of Ms. CHEUNG Irene.

To the best knowledge of the Board, save as disclosed in this announcement, Mr. Danny WONG does not hold any other directorship in listed public companies in the last three years and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Danny WONG had an interest in 241,694,157 shares in the Company within the meaning of Part XV of the SFO. Mr. Danny WONG's remuneration package and director's fee remain unchanged.

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. TSE Moon Chuen (“Mr. TSE”), a Deputy Chairman and Executive Director of the Company, did not offer himself for re-election as a deputy chairman at the Board Meeting held following to the AGM. With effect from the conclusion of the Board Meeting, Mr. TSE ceased to be a Deputy Chairman of the Company and was re-designated from Executive Director and Deputy General Manager to Non-executive Director and Honorary Consultant.

Mr. TSE, aged 72, is the co-founder of the Group. Presently, he is a Non-executive Director and Honorary Consultant of the Group. He is also a member of the Nomination Committee. Mr. TSE has over 50 years of experience in jewellery retailing business and is responsible for the merchandising and production functions of the Group. Mr. TSE is an Executive Committee Member of the Diamond Federation of Hong Kong, China Limited, a Vice President of The Chinese Gold & Silver Exchange Society, the Vice Chairman of The Kowloon Pearls, Precious Stones, Jade, Gold and Silver Ornament Merchants Association, a Honorary Consultant of The Tsuen Wan Festival Lightings Organizing Committee, a President of the Kwun Tong District Junior Police Call (JPC) Honorary President Council, the 35th Vice Chairman of Macau Goldsmith’s Guild, an Honorary President of Tsuen Wan Committee for Celebration of Reunification of Hong Kong with China, an Honorary President of Tsuen Wan Preparatory Community of National Day, a Vice President of Zhaoqing Overseas Friendship Association, an Executive Committee Member and Vice Director of Finance of Hong Kong Jewellers’ & Goldsmiths’ Association, a Vice Chairperson of Tsuen Wan District Fire Safety Ambassador Honorary Presidents’ Association, an Honorary President of H.K. Gold & Silver Ornament Workers & Merchants General Union, the 14th Term Executive Director of Guangzhou Panyu Jewelry Manufacturers Association, the 21st Term Honorary Consultant of Hong Kong Precious Metals Traders Association Limited, the 9th Term Honorary President of Tsuen Wan District Elderly Welfare Association, an Honorary Chairman of Hong Kong Gemstone Manufacturers’ Association and a Vice Chairman (Finance and Welfare) of the Jewellers & Goldsmiths’ Association of Hong Kong Limited. Moreover, Mr. TSE was awarded the “Chief Executive’s Commendation for Community Service” by the Government of the Hong Kong SAR.

To the best knowledge of the Board, save as disclosed above, Mr. TSE does not hold any other directorship in listed public companies in the last three years and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. TSE had an interest in 453,344 shares in the Company within the meaning of Part XV of the SFO.

Mr. TSE's director's fee remains unchanged after the re-designation, and pursuant to the consultancy agreement entered into by the Company with Mr. TSE, Mr. TSE was appointed as an honorary consultant for a term of 1 year commencing from 17 August 2023 and is entitled to a monthly consultancy fee of HK\$113,000 plus the discretionary contract gratuity. The remuneration package of Mr. TSE was recommended by the Remuneration Committee of the Company with reference to his experience, duties and responsibilities to the Group and the prevailing market conditions and was determined by the Board.

Save as the aforesaid, there is no other information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Company's shareholders, in respect of the directors.

None of the director's service contract requires the Company to give a period of notice of more than one year or to pay compensation or make other payments equivalent to more than one year's emoluments, other than statutory compensation. Pursuant to the Company's Bye-laws, one-third of the directors shall retire from office by rotation at each annual general meeting of the Company.

By Order of the Board
Luk Fook Holdings (International) Limited
WONG Wai Sheung
Chairman and Chief Executive Officer

Hong Kong, 17 August 2023

As at the date of this announcement, the Company's Executive Directors are Mr. WONG Wai Sheung (Chairman and Chief Executive Officer), Ms. WONG Hau Yeung, Ms. WONG Lan Sze, Nancy and Dr. CHAN So Kuen; the Non-executive Directors are Mr. WONG Ho Lung, Danny (Deputy Chairman), Mr. TSE Moon Chuen, Mr. HUI Chiu Chung, JP and Mr. LI Hon Hung, BBS, MH, JP; the Independent Non-executive Directors are Mr. IP Shu Kwan, Stephen, GBS, JP, Mr. MAK Wing Sum, Alvin, Ms. WONG Yu Pok, Marina, JP and Mr. HUI King Wai.