

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



TOM Group Limited

TOM集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2383)

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES**

The Board of the Company announces that with effect from 31 August 2020:

- (1) Mr. Ip Yuk-keung, Albert has resigned as an Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company;
- (2) Dr. Fong Chi Wai, Alex has been appointed as the Chairman of the Audit Committee of the Company; and
- (3) Mr. Chan Tze Leung has been appointed as an Independent Non-Executive Director, and a member of the Audit Committee and the Remuneration Committee of the Company.

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES**

The board of directors (“Board”) of TOM Group Limited (“Company”) announces the following changes in directorship and composition of the Audit Committee and the Remuneration Committee.

### **Resignation of Independent Non-Executive Director, the Chairman of the Audit Committee and a Member of the Remuneration Committee**

Due to increasing time commitment for higher education which has long been a passion, Mr. Ip Yuk-keung, Albert (“Mr. Ip”) has resigned as an Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company with effect from 31 August 2020.

Mr. Ip confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

### **Appointment of the Chairman of the Audit Committee**

Dr. Fong Chi Wai, Alex (“Dr. Fong”), an Independent Non-Executive Director of the Company, has been appointed as the Chairman of the Audit Committee of the Company with effect from 31 August 2020.

### **Appointment of Independent Non-Executive Director, and Member of the Audit Committee and the Remuneration Committee**

Mr. Chan Tze Leung (“Mr. Chan”) has been appointed as an Independent Non-Executive Director, and a member of the Audit Committee and the Remuneration Committee of the Company with effect from 31 August 2020.

Mr. Chan, aged 73, was the chief executive officer of United Overseas Bank Limited, Hong Kong until his retirement in December 2011. He is an experienced banker with almost 40 years of experience in commercial and investment banking. Mr. Chan is an independent non-executive director of Hutchison Port Holdings Management Pte. Limited, a trustee-manager of Hutchison Port Holdings Trust which is listed in Singapore. Mr. Chan was a non-executive director of Sibanye Gold Limited, a company listed in Johannesburg and its American Depositary Receipt (ADR) are traded on the New York Stock Exchange, from May 2014 to September 2017. Mr. Chan was an independent non-executive director of Noble Group Limited from August 1996 until April 2017, and Quam Limited (now known as China Tonghai International Financial Limited), a company listed in Hong Kong, from October 2011 to September 2017. He was also a non-executive director of Dalton Foundation Limited, a charitable institution incorporated in Hong Kong which is the sponsoring body of Dalton School Hong Kong, a non-profit primary school. He is also a senior adviser to Long March Capital Limited, a fund management company based in Beijing and Shanghai in partnership with leading Chinese institutions including the CITIC Group. He is currently chairman (non-executive director) of The Hour Glass (HK) Limited. He holds the Bachelor of Science (Econ) Honours from the University of London and a Master’s degree in Business Administration from the University of Liverpool and is a Fellow of the Hong Kong Institute of Directors.

Mr. Chan has entered into a letter of appointment with the Company for an initial term of one year; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the Articles of Association of the Company. Mr. Chan is entitled to receive a director’s fee of HK\$100,000 per annum which is subject to review by the Board with reference to his duties in the Company and proration for any incomplete year of service.

Mr. Chan does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Chan has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information which is discloseable pursuant to any of the requirements set out in the Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ip for his valuable contributions to the Company during his tenure of services, and welcome Dr. Fong and Mr. Chan to their new roles in the Company.

By Order of the Board  
**TOM GROUP LIMITED**  
**Yeung Kwok Mung**  
*Executive Director*

Hong Kong, 31 August 2020

To the extent that there are any inconsistencies between the English version and the Chinese version of this announcement, the English version shall prevail.

*As at the date hereof, the directors of the Company are:*

*Executive Director:*

*Mr. Yeung Kwok Mung*

*Non-executive Directors:*

*Mr. Frank Sixt (Chairman)*

*Ms. Debbie Chang*

*Mrs. Angelina Lee*

*Independent non-executive Directors:*

*Mr. James Sha*

*Dr. Alex Fong*

*Mr. Chan Tze Leung*

*Alternate Director:*

*Mr. Dominic Lai*

*(Alternate to Mr. Frank Sixt)*