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Hephaestus Holdings Limited

客思控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8173)

CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, DIRECTORS, COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Hephaestus Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 4 March 2022, (1) Mr. Chan Norman Enrique (“**Mr. Chan**”) has resigned as the chairman, the chief executive officer, an executive Director, the compliance officer and an authorised representative (“**Authorised Representative**”) of the Company under Rule 5.24 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to other commitments which require more of his dedications; (2) Mr. Lee Alex Kam-fai has resigned as an executive Director and an Authorised Representative of the Company due to other commitments which require more of his dedications; (3) Mr. Kwong U Hoi Andrew (“**Mr. Kwong**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board due to other commitments which require more of his dedications; (4) Mr. Wong Jonathan (“**Mr. Wong**”) has resigned as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee due to other commitments which require more of his dedications; (5) Mr. Chi Chi Hung Kenneth (“**Mr. Chi**”) has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee due to other commitments which require more of his dedications; (6) Mr. Tang Chi Chiu (“**Mr. Tang**”) resigned as the company secretary of the Company (the “**Company Secretary**”) due to other commitments which require more

of his dedications; and (7) Mr. Yeung Sai Cheong (“**Mr. Yeung**”) resigned as the financial controller of the Company due to other commitments which require more of his dedications.

Mr. Chan, Mr. Lee Alex Kam-fai, Mr. Kwong, Mr. Wong, Mr. Chi and Mr. Tang have confirmed that they do not have any disagreement with the Board and there is no matter in connection with their resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board also announces that, with effect from 4 March 2022:

- (1) Mr. Huang Liang (“**Mr. Huang**”) has been appointed as the chairman of the Board, the chief executive officer of the Company and an executive Director;
- (2) Ms. Lou Yi (“**Ms. Lou**”) has been appointed as an executive Director and an Authorised Representative;
- (3) Mr. Luk Chi Shing (“**Mr. Luk**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee;
- (4) Mr. Lee Man Chun has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee;
- (5) Mr. Zheng Yuqiang (“**Mr. Zheng**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (6) Ms. Kwong Oi Man Patty (“**Ms. Kwong**”) has been appointed as the Company Secretary and an Authorised Representative.

The biographical details of Mr. Huang are set out below:

Mr. Huang Liang, aged 43, has over 15 years of experience in real estate development and properties investment areas in the People’s Republic of China. He is the executive director and general manager of Shenzhen Jinrong Enterprise Limited* (深圳市晉榮實業有限公司) and Shenzhen Longhua Henghe Real Estate Development Limited* (深圳市龍華恒和房地產開發有限公司). Mr. Huang is also the vice president of the Chamber of Commerce of Shenzhen Longhua* (深圳市龍華商會). He was an independent non-executive director of Aidigong Maternal & Child Health Limited (stock code: 286) from February 2013 to December 2015.

Mr. Huang has entered into a service agreement with the Company for a term of three years from 4 March 2022. The service agreement may be terminated in accordance with the provisions in the service agreement by either party giving to the other party not less than three months’ written notice. He is also subject to retirement by rotation and

re-election at the general meetings of the Company in accordance with the articles of association of the Company and the GEM Listing Rules. In accordance with the service agreement, Mr. Huang will be entitled to an annual Director's fee of HK\$100,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, Mr. Huang (i) (a) is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (b) does not have other major appointments and professional qualifications; and (ii) confirmed as at the date of this announcement that, (a) he does not have any relationship with any Director, member of the senior management of the Group, substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company; (b) he does not hold any position in the Company or any of its subsidiaries; (c) he did not hold any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) there is no further information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Huang that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The biographical details of Ms. Lou are set out below:

Ms. Lou Yi, aged 52, has over 20 years' experience in finance and securities trading industry. She is currently the vice president of dealing and investment in Kingston Financial Group Limited (stock code: 1031). She worked in various large financial institutions including Zhongtai International Securities Limited, Industrial Securities (HK) Brokerage Limited and BOCOM International Securities Limited. Ms. Lou has number 1, 7 and 8 license of The Securities and Futures Commission in Hong Kong.

Ms. Lou has entered into a service agreement with the Company for a term of three years from 4 March 2022. The service agreement may be terminated in accordance with the provisions in the service agreement by either party giving to the other party not less than three months' written notice. She is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company and GEM Listing Rules. In accordance with the service agreement, Ms. Lou will be entitled to an annual Director's fee of HK\$100,000, which was determined with reference to her background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, Ms. Lou (i) (a) is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (b) does not have other major appointments and professional qualifications; and (ii) confirmed as at the date of this announcement that, (a) she does not have any relationship with any Director, member of the senior management of the Group, substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company, (b) she does not hold any position in

the Company or any of its subsidiaries; (c) she did not hold any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) there is no further information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Ms. Lou that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The biographical details of Mr. Luk are set out below:

Mr. Luk Chi Shing, aged 52, graduated from City University of Hong Kong in 1993, with a Bachelor of Arts in Accountancy. Mr. Luk is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Luk is currently an independent non-executive director of China Financial Leasing Group Limited (stock code: 2312), a company listed on the Main Board of the Stock Exchange and an independent non-executive director of Chinese Energy Holdings Limited (stock code: 8009), a company listed on GEM of the Stock Exchange. Mr. Luk had been (i) an executive director of China Pioneer Pharma Holdings Limited (stock code: 1345), a company listed on the Main Board of the Stock Exchange during the period from December 2019 to December 2020; and (ii) an independent non-executive director of China Saite Group Company Limited (stock code: 0153), a company listed on the Main Board of the Stock Exchange during the period from January 2017 to July 2019. Mr. Luk has also worked for an international audit firm and a number of other public listed companies in Hong Kong. Mr. Luk has accumulated over 20 years of working experience in the fields of auditing, company secretary, financial accounting and management, as well as corporate merger and acquisition.

Pursuant to the letter of appointment made between Mr. Luk and the Company, Mr. Luk has been appointed as an independent non-executive Director for a term of three years with effect from 4 March 2022, unless terminated by no less than one month notice in writing served by Mr. Luk on the Company or at any time by service of notice in writing by the Company on Mr. Luk. Mr. Luk will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules. Pursuant to his letter of appointment, Mr. Luk will be entitled to an annual Director's fee of HK\$100,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, Mr. Luk (i) (a) is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (b) does not have other major appointments and professional qualifications; and (ii) confirmed as at the date of this announcement that, (a) he does not have any relationship with any Director, member of the senior management of the Group, substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company; (b) he does not hold any position in the Company or any of its subsidiaries; (c) he did not hold any directorship in the last

three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) there is no further information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Luk that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The biographical details of Mr. Lee Man Chun are set out below:

Mr. Lee Man Chun, aged 31, graduated from Laureate International Universities (William Blue College of Hospitality Management) in 2012, with professional degree in business hospitality management. He is currently the general manager of Little Sandpiper, an Australian company engaging in children entertainment business, since 2018. He was a director of Smart Dollar, an Australian company engaging in retail chain business from 2014 to 2018.

Pursuant to the letter of appointment made between Mr. Lee Man Chun and the Company, Mr. Lee Man Chun has been appointed as an independent non-executive Director for a term of three years with effect from 4 March 2022, unless terminated by no less than one month notice in writing served by Mr. Lee Man Chun on the Company or at any time by service of notice in writing by the Company on Mr. Lee Man Chun. Mr. Lee Man Chun will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules. Pursuant to his letter of appointment, Mr. Lee Man Chun will be entitled to an annual Director's fee of HK\$60,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, Mr. Lee Man Chun (i) (a) is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (b) does not have other major appointments and professional qualifications; and (ii) confirmed as at the date of this announcement that, (a) he does not have any relationship with any Director, member of the senior management of the Group, substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company; (b) he does not hold any position in the Company or any of its subsidiaries; (c) he did not hold any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) there is no further information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Lee Man Chun that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The biographical details of Mr. Zheng are set out below:

Mr. Zheng Yuqiang, aged 58, graduated from Beijing Economic Correspondence University in 1989, with a bachelor degree in economics and management. Mr. Zheng is currently a director of Shenzhen Fuyin Fire Protection Engineering Co., Ltd. and has worked in various sizeable enterprises, including Shenzhen Foreign Trade Group, Hong Kong Ocean Channel Engineering Transportation Company Limited and Shenzhen Corporate Informationization and Financing Guarantee Company Limited (深圳企業信息化融資担保有限公司), and has over 30 years of experience in trade industry.

Pursuant to the letter of appointment made between Mr. Zheng and the Company, Mr. Zheng has been appointed as an independent non-executive Director for a term of three years with effect from 4 March 2022, unless terminated by no less than one month notice in writing served by Mr. Zheng on the Company or at any time by service of notice in writing by the Company on Mr. Zheng. Mr. Zheng will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules. Pursuant to his letter of appointment, Mr. Zheng will be entitled to an annual Director's fee of HK\$60,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, Mr. Zheng (i) (a) is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (b) does not have other major appointments and professional qualifications; and (ii) confirmed as at the date of this announcement that, (a) he does not have any relationship with any Director, member of the senior management of the Group, substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company; (b) he does not hold any position in the Company or any of its subsidiaries; (c) he did not hold any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) there is no further information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Zheng that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The biographical details of Ms. Kwong are set out below:

Ms. Kwong holds a bachelor's degree of commerce from Monash University in Australia and she is currently a member of Hong Kong Institute of Certified Public Accountants and CPA Australia. Ms. Kwong currently serves as the company secretary of China Tangshang Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0674), joint company secretary of China Hongguang Holdings Limited (stock code: 8646) and company secretary of Yik Wo International Holdings Limited (stock code: 8659), which are listed on GEM of the Stock Exchange. Ms. Kwong has over 12 years of experience in auditing, accounting and company secretarial practice.

The Board would like to take this opportunity to thank Mr. Chan, Mr. Lee Alex Kam-fai, Mr. Kwong, Mr. Wong, Mr. Chi, Mr. Tang and Mr. Yeung for their contribution and services during their tenure of office and express its warm welcome to Mr. Huang, Ms. Lou, Mr. Luk, Mr. Lee Man Chun and Mr. Zheng for joining the Board and welcome to Ms. Kwong for her new appointment.

On behalf of the Board
Hephaestus Holdings Limited
Huang Liang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 4 March 2022

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Huang Liang and Ms. Lou Yi, and three independent non-executive Directors, namely Mr. Luk Chi Shing, Mr. Lee Man Chun and Mr. Zheng Yuqiang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of GEM’s website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.hephaestus.com.hk.