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## **LET GROUP HOLDINGS LIMITED**

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

**(Stock Code: 1383)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS, CHANGE IN COMPOSITION OF BOARD COMMITTEES AND CONTINUED SUSPENSION OF TRADING**

#### **APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of LET Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 10 March 2025:

- (1) Mr. Lam Hung Tuan (“**Mr. Lam**”) has been appointed as an executive Director;
- (2) Mr. Tou Kin Chuen (“**Mr. Tou**”) has been appointed as an independent non-executive Director, and as a member and the chairman of the audit committee (“**Audit Committee**”), as well as a member of the remuneration committee (“**Remuneration Committee**”), nomination committee (“**Nomination Committee**”) and risk management committee (“**Risk Management Committee**”) of the Company;
- (3) Mr. Lo Wai Tung John (“**Mr. John Lo**”) has been appointed as an independent non-executive Director, and as a member and the chairman of the Remuneration Committee, as well as a member of the Audit Committee, Nomination Committee, and Risk Management Committee;

- (4) Ms. Chan Suet Ngan (“**Ms. Chan**”) has been appointed as an independent non-executive Director, and as a member and the chairlady of each of the Nomination Committee and Risk Management Committee, as well as a member of each of the Audit Committee and Remuneration Committee; and
- (5) Mr. Lo Kai Bong (“**Mr. Lo**”) has been resigned as a member and the chairman of the Risk Management Committee.

### **Personal details of Mr. Lam**

The personal details of Mr. Lam are set out below:

Mr. Lam, aged 47, is currently the Chief Technology Officer of Suntrust Resort Holdings, Inc., a subsidiary of the Company. He was also the Vice President of Information Systems and Technology (IS&T) of Hoi An South Development Ltd., an indirect subsidiary of the then joint venture of the Company, during the period from November 2021 to July 2022. Mr. Lam has over 20 years of experience in information technology industry. Mr. Lam began his Bachelor degree of Science at the Western Sydney University (formerly known as University of Western Sydney) in January 1996. After completing his first year of studies, he proceeded with and focused on advancing his career.

### **Appointment details of Mr. Lam**

Mr. Lam has entered into a service agreement with the Company for a term of one year commencing from 10 March 2025 and renewable automatically for successive terms of one year each upon expiry of the then current term of his appointment, subject to (i) retirement and re-election by the shareholders of the Company excluding Mr. Lo and his associates (“**Independent Shareholders**”) at the upcoming extraordinary general meeting of the Company (the “**EGM**”) and (ii) retirement by rotation and re-election at the annual general meeting of the Company according to the articles of association of the Company (the “**Articles**”) provided that for so long as Mr. Lo and/or his associates remain shareholders of the Company, such re-election shall be subject to approval by the Independent Shareholders. Mr. Lam will receive a monthly salary of HK\$60,000 and such other emoluments and/or discretionary bonus as may be determined by, and at the discretion of, the Board from time to time. Mr. Lam’s emolument was determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

## **Personal details of Mr. Tou**

The personal details of Mr. Tou are set out below:

Mr. Tou, aged 48, joined the Company on 26 April 2012 and was an independent non-executive Director from 26 April 2012 to 15 January 2024 and from 2 May 2024 to 5 November 2024. Mr. Tou was also an independent non-executive director of Victor Sky Holdings Limited, a wholly-owned subsidiary of the Company, from September 2022 to April 2023. Mr. Tou is the principal of Roger K.C. Tou & Co., certified public accountants. Mr. Tou graduated from the Hong Kong Shue Yan University (formerly known as Hong Kong Shue Yan College) with an Honours Diploma in Accounting in 2001. He is experienced in audit, taxation, company secretarial, insolvency and finance for over 25 years. Mr. Tou is a member of the Hong Kong Institute of Certified Public Accountants and an associate of the Taxation Institute of Hong Kong. Mr. Tou has been the independent non-executive director of Imperium Financial Group Limited (Stock code: 8029) since 14 March 2011, a company listed on the GEM operated by The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and Milan Station Holdings Limited (Stock code: 1150) since 22 July 2015, a company listed on the Main Board of the Stock Exchange.

## **Appointment details of Mr. Tou**

Mr. Tou has entered into a letter of appointment with the Company on 10 March 2025 for a term of one year commencing from 10 March 2025 and renewable automatically for successive terms of one year each upon expiry of the then current term of his appointment, subject to (i) retirement and re-election by the Independent Shareholders at the upcoming EGM and (ii) retirement by rotation and re-election at the annual general meeting of the Company according to the Articles provided that for so long as Mr. Lo and/or his associates remain shareholders of the Company, such re-election shall be subject to approval by the Independent Shareholders. Mr. Tou will receive an annual fee of HK\$120,000. Mr. Tou’s emolument was determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

## **Personal details of Mr. John Lo**

The personal details of Mr. John Lo are set out below:

Mr. John Lo, aged 56, joined the Company on 10 October 2012 and was an independent non-executive Director from 10 October 2012 to 15 January 2024 and from 2 May 2024 to 5 November 2024. Mr. John Lo graduated from the Chinese University of Hong Kong with a bachelor's degree of Science (with honours) in Computer Science in 1991. Mr. John Lo is experienced in securities and finance industry for over 30 years.

## **Appointment details of Mr. John Lo**

Mr. John Lo has entered into a letter of appointment with the Company on 10 March 2025 for a term of one year commencing from 10 March 2025 and renewable automatically for successive terms of one year each upon expiry of the then current term of his appointment, subject to (i) retirement and re-election by the Independent Shareholders at the upcoming EGM and (ii) retirement by rotation and re-election at the annual general meeting of the Company according to the Articles provided that for so long as Mr. Lo and/or his associates remain shareholders of the Company, such re-election shall be subject to approval by the Independent Shareholders. Mr. John Lo will receive an annual fee of HK\$120,000. Mr. John Lo's emolument was determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

## **Personal details of Ms. Chan**

Ms. Chan, aged 54, obtained a bachelor degree of commerce from the University of Auckland, New Zealand. She is a member of CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. She has over 23 years of experience in the fields of accounting, finance and company secretariat.

Ms. Chan was also an executive director of 8088 Investment Holdings Limited (formerly known as AID Life Science Holdings Limited) (“**8088 Investment**”) during the period from 1 January 2018 to 26 August 2024. 8088 Investment is a company incorporated in the Cayman Islands and was listed on the GEM operated by the Stock Exchange until it was delisted on 22 August 2022.

## **Winding-up petition and application for appointment of joint and several liquidators of 8088 Investment**

Based on public information and within the best of knowledge of Ms. Chan:

- (1) 8088 Investment and its subsidiaries are primarily engaged in the business of strategic investment.
- (2) On 31 July 2020 (Cayman Islands time), a winding up petition together with an application for the appointment (the “**JPL Application**”) of joint and several provisional liquidators (“**JPLs**”) of 8088 Investment for restructuring purposes was presented and filed with the Grand Court of the Cayman Islands (the “**Cayman Court**”) at the request of 8088 Investment.
- (3) 8088 Investment received a statutory demand dated 31 July 2020 from the bondholder of convertible bonds (“**CB**”) issued by 8088 Investment demanding for repayment of outstanding principal of the CB in the amount of HK\$140 million together with interest accrued.
- (4) On 6 August 2020, 8088 Investment received the sealed Cayman Court Order in relation to the JPL Application (please refer to the announcement of 8088 Investment dated 6 August 2020 for details of the said Court Order).

- (5) 8088 Investment restructured its major debt, extending its maturity by 18 months, by 1 March 2021. This debt remained outstanding as of Ms. Chan's resignation as executive director of 8088 Investment on 26 August 2024. With the debt restructuring, 8088 Investment resolved its liquidity issues and successfully petitioned the Cayman Court to withdraw the winding-up petition and discharge the JPLs on 26 February 2021 (Cayman Islands time), effectively ending the provisional liquidation.

The Board has no further information on the winding up petition and related matters beyond what is disclosed above, which is based solely on information provided by Ms. Chan and public announcements of 8088 Investment dated 4 August 2020, 6 August 2020 and 1 March 2021. The Board is not in a position to express any opinion on these matters. As the matter did not involve the Group and the business and operations of 8088 Investment are entirely unrelated to the Group, the Board is of the view that above does not and will not impact on the business and operations of the Group, nor does it affect Ms. Chan's suitability as an independent non-executive Director.

#### **Appointment details of Ms. Chan**

Ms. Chan has entered into a letter of appointment with the Company on 10 March 2025 for a term of one year commencing from 10 March 2025 and renewable automatically for successive terms of one year each upon expiry of the then current term of her appointment, subject to (i) retirement and re-election by the Independent Shareholders at the upcoming EGM and (ii) retirement by rotation and re-election at the annual general meeting of the Company according to the Articles provided that for so long as Mr. Lo and/or his associates remain shareholders of the Company, such re-election shall be subject to approval by the Independent Shareholders. Ms. Chan will receive an annual fee of HK\$120,000. Ms. Chan's emolument was determined and will be reviewed by the Board annually with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

## **Independence confirmation**

Each of Mr. Tou, Mr. John Lo and Ms. Chan has confirmed (i) his/her independence as regards to each of the factors referred to in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) that he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence at the time of his/her appointment as an independent non-executive Director.

## **Further Disclosure Pursuant to Rule 13.51(2)**

As at the date of this announcement and save as disclosed above, each of Mr. Lam, Mr. Tou, Mr. John Lo and Ms. Chan:

- (a) did not hold any other position with the Company or other members of the Group;
- (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the date of this announcement;
- (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company;
- (d) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Tou, Mr. John Lo and Ms. Chan as independent non-executive Directors and the appointment of Mr. Lam as an executive Director.

## **EXTRA-ORDINARY GENERAL MEETING**

An EGM will be convened and held at which Mr. Lam, Mr. Tou, Mr. John Lo and Ms. Chan will be retired and will offer themselves for re-election by the Independent Shareholders. Mr. Lo and his associates will abstain from voting at the EGM. A circular containing, among other matters, (i) further details of each of the Directors to be retired and to be re-elected; (ii) the ordinary resolutions approving their re-election; and (iii) the notice of the EGM, will be despatched to the shareholders of the Company in due course.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the appointment of Mr. Lam as an executive Director and Mr. Tou, Mr. John Lo and Ms. Chan as independent non-executive Directors, the composition of the Board committees has been changed as follows with effect from 10 March 2025:

- (a) Mr. Tou has been appointed as a member and the chairman of the Audit Committee, as well as a member of each of the Remuneration Committee, Nomination Committee and Risk Management Committee;
- (b) Mr. John Lo has been appointed as a member and the chairman of the Remuneration Committee, as well as a member of each of the Audit Committee, Nomination Committee and Risk Management Committee;
- (c) Ms. Chan has been appointed as a member and the chairlady of each of the Nomination Committee and Risk Management Committee, as well as a member of each of the Audit Committee and Remuneration Committee; and
- (d) Mr. Lo has been resigned as a member and chairman of the Risk Management Committee.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 14 February 2024 and will remain suspended until the Company has (i) met all Resumption Guidance (as defined in the Company's announcement dated 8 April 2024 and subsequently revised in the Company's announcements dated 17 May 2024 and 10 February 2025), (ii) remedied the issues causing its trading suspension; and (iii) fully complied with the Listing Rules to the satisfaction of the Stock Exchange.



**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**LET Group Holdings Limited**  
**Lo Kai Bong**  
*Chairman*

Hong Kong, 10 March 2025

*As at the date of this announcement, the executive Directors are Mr. Lo Kai Bong (Chairman) and Mr. Lam Hung Tuan and the independent non-executive Directors are Mr. Tou Kin Chuen, Mr. Lo Wai Tung John and Ms. Chan Suet Ngan.*