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LAM SOON (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 411)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Resignation of Executive Director and Chief Executive Officer

The Board of Directors (the “Board”) of Lam Soon (Hong Kong) Limited (the “Company”) announces that Mr. CHIU Chao Hsiang, James (“Mr. Chiu”) has tendered his resignation as Executive Director and Chief Executive Officer of the Company effective from 1 May 2025 to pursue other endeavors.

Mr. Chiu confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”) and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to thank Mr. Chiu for his valuable contributions to the Company during his tenure of office.

Appointment of Executive Director and Chief Executive Officer

The Board is pleased to announce that Mr. LIM Shueh Hann (“Mr. Lim”) will be appointed as Executive Director and Chief Executive Officer of the Company with effect from 1 May 2025.

Mr. Lim, aged 37, holds a Bachelor of Laws (Hons) and Bachelor of Commerce, majoring in Finance, from the University of Melbourne, Australia. Mr. Lim joined the Company in 2014 and is currently the General Manager of the Home Care Division of the Company. Before that, he was the General Manager of the Company’s e-Commerce Division, where he led the growth of the Company’s Home Care, Edible Oil, and Flour brands on major e-Commerce and O2O platforms in Mainland China. Prior to that, he worked in the Managing Director’s Office as Manager of Special Projects, where he was involved in the Company’s major growth and corporate development initiatives across Food and Home Care Divisions.

Prior to joining the Company, Mr. Lim was a Senior Analyst at Morgan Stanley’s Asia Pacific Financial Institutions Group in Hong Kong, where he focused on the origination and execution of bank and insurance M&A transactions. Prior to that, he was also involved in the execution of US and Hong Kong equity capital market transactions across various industries.

As at the date hereof, Mr. Lim has personal interests in 258,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571). He does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Lim had not held any directorships in any other Hong Kong and overseas public listed companies during the past three years prior to his appointment.

Mr. Lim has entered into a service contract with a group company. The service contract has no fixed term of appointment but can be terminated by giving prior written notice in accordance with the terms therein. Under the service contract, he is entitled to an emolument of approximately HK\$4.4 million per annum inclusive of basic salary, allowances and pension contributions, which is determined by reference to the market benchmarks, his qualifications and experience. He is also eligible to a performance related discretionary bonus which is determined by reference to the performance of the Company and his personal achievement. Such remuneration has been reviewed and approved by the Board Remuneration Committee of the Company and will be subject to annual review thereafter. Mr. Lim's office as Executive Director shall be subject to rotation and re-election at the annual general meetings pursuant to the Articles of Association and the Corporate Governance Code of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Lim that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Lim to the Board.

By Order of the Board
Christian K. NOTHHAFT
Director

Hong Kong, 15 April 2025

As at the date of this announcement, the Directors of the Company are:

Chairman:

Mr. KWEK Leng Hai

Executive Director:

Mr. CHIU Chao Hsiang, James –
Chief Executive Officer

Independent Non-Executive Directors:

Mr. Lester G. HUANG, SBS, JP
Ms. HO Yuk Wai, Joan
Ms. CHEUNG Man Ying

Non-Executive Directors:

Mr. Christian K. NOTHHAFT
Dr. WHANG Sun Tze