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REF Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1631)

**(1) APPOINTMENT OF DIRECTOR;
(2) CHANGE OF AUTHORISED REPRESENTATIVE;
AND
(3) RETIREMENT OF DIRECTOR**

(1) APPOINTMENT OF DIRECTOR

The Board announces that, with effect from 18 March 2022, Ms. Fan Jia Yin (“**Ms. Fan**”) was appointed as an executive Director.

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

Ms. Fan, aged 35, was appointed as an executive Director on 18 March 2022. She joined REF Financial Press Limited, a wholly-owned subsidiary of the Company, as the financial controller in July 2021 and is responsible for overseeing the financial affairs of the Group. Ms. Fan also holds directorship in Finlang Translation Services Limited, a wholly-owned subsidiary of the Company. Ms. Fan has over 10 years of experience in accounting and auditing covering a variety of industries including property investment, trading, manufacturing and entertainment. Prior to joining the Group, she worked in an international accounting firm covering areas such as initial public offerings and mergers and acquisitions. Ms. Fan graduated from the University of Sydney, Australia, with a bachelor’s degree of commerce in accounting and management in December 2010. She is a Certified Practising Accountant of CPA Australia.

The Company has entered into a service agreement with Ms. Fan for an initial period from 18 March 2022 to the date of the forthcoming annual general meeting (the “**AGM**”) and one year from the conclusion of the AGM (subject to the approval of the shareholders of the Company at the AGM), which will continue thereafter until terminated in accordance with the terms of the service agreement. Ms. Fan will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). In addition to her monthly salary package of HK\$65,000 from REF Financial Press Limited for her role of being the financial controller, Ms. Fan will be entitled to a director’s fee of HK\$180,000 per annum and a discretionary bonus to be determined by the Board from time to time at its absolute discretion. The emoluments of Ms. Fan are determined by the Board based on

the recommendation of the remuneration committee of the Company with reference to her experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Ms. Fan does not have any interests or short position in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Ms. Fan (i) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined under the Listing Rules); (ii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; and (iv) does not hold other positions with any members of the Group.

Save as disclosed above, there is no other matter in relation to the appointment of Ms. Fan as an executive Director that needs to be brought to the attention of the Stock Exchange and the shareholders of Company, and there is no other information in relation to Ms. Fan that needs to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warm welcome to Ms. Fan on joining the Board.

The Board considers that the joining of Ms. Fan will bring more diverse corporate governance and strategic management experience, further improve the corporate governance structure, enhance the level of corporate governance standards as well as facilitate the development of the Group's business and add value to the Group.

(2) CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that with effect from 18 March 2022, Ms. Fan has replaced Ms. Kwok Kam Lai (“**Ms. Kwok**”) as the authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and for the purpose of accepting service of process or notice in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

(3) RETIREMENT OF DIRECTOR

On 14 March 2022, Ms. Kwok notified the Board that she intended to retire as an executive Director at the AGM and decided not to offer herself for re-election. The retirement of Ms. Kwok will take effect at the conclusion of the AGM, currently expected to be held on or before 27 April 2022.

Ms. Kwok confirmed to the Company that her retirement is due to her intention to devote more time to her family, that she has no disagreement with the Board and there is no matter relating to her retirement that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Kwok for her leadership and contribution to the Company during her tenure of service.

By order of the Board
REF Holdings Limited
Lau Man Tak
Chairman

Hong Kong, 18 March 2022

As at the date of this announcement, the executive Directors are Ms. Kwok Kam Lai and Ms. Fan Jia Yin; the non-executive Director is Mr. Lau Man Tak (Chairman); and the independent non-executive Directors are Mr. Leung Chi Hung, Mr. Wong Kun Kau and Mr. Lee Hon Man Eric.