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KINGBO STRIKE LIMITED

工蓋有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1421)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) RE-COMPLIANCE WITH THE LISTING RULES

The Board is pleased to announce that Mr. Chen Yeung Tak has been appointed as an INED, a member of the Nomination Committee and the chairman of each of the Audit Committee and the Remuneration Committee with effect from 26 January 2024. Following the appointment of Mr. Chen Yeung Tak, the Company has re-complied with the requirements under Rules 3.10(1), 3.10(2), 3.21 and 3.25 of the Listing Rules.

References is made to the announcement (the “**Announcement**”) of Kingbo Strike Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 19 January 2024 in relation to (i) the resignation of Mr. Leung Po Hon as an independent non-executive director (“**INED**”), a member of the nomination committee (the “**Nomination Committee**”) and the chairman of each of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 19 January 2024; and (ii) the non-compliance of Rules 3.10(1), 3.10(2), 3.21 and 3.25 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) following his departure. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announced that Mr. Chen Yeung Tak (“**Mr. Chen**”) has been appointed as an INED of the Company, a member of the Nomination Committee and the chairman of each of the Audit Committee and the Remuneration Committee with effect from 26 January 2024.

The biographical details of Mr. Chen are as follows:

Mr. Chen, aged 39, graduated from The Hong Kong Polytechnic University with a Bachelor of Arts in Accountancy in December 2006. He has been a member and a fellow of the Hong Kong Institute of Certified Public Accountants (“**CPA**”) since January 2011 and September 2021 respectively. He is also a CPA (Practising) registered in the Accounting and Financial Reporting Council.

Mr. Chen has over 15 years of experience in auditing, accounting and financial management, treasury, internal control, corporate governance and company secretarial matters. Mr. Chen has worked in international accounting firms and Blue River Holdings Limited (formerly known as PYI Corporation limited, the shares of which are listed on the Stock Exchange (stock code: 498). From December 2017 to December 2021, Mr. Chen served as an INED of AV Promotions Holdings limited, the shares of which are listed on the GEM of the Stock Exchange (stock code: 8419). Mr. Chen is currently a company secretary of Kingland Group Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 1751) and had an appointment of its executive director from May 2020 to June 2022.

Mr. Chen is an INED of the following companies respectively: DT Capital Limited, the shares of which are listed on the Stock Exchange (stock code: 356); WElli Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 2372); and Gain Plus Holdings, the shares of which are listed on the Stock Exchange (stock code: 9900). Mr. Chen also has an appointment of an independent director of Onion Global Limited, a company formerly listed on New York Stock Exchange (stock code: NYSE: OG) and currently listed on U.S. OTC Market (stock code: OGBLY:OG).

Mr. Chen has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for a term of 2 years commencing from 26 January 2024, subject to requirements relating 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. The Letter of Appointment is subject to the termination by either party giving at least three (3) months’ notice in writing to the other. Mr. Chen is entitled to a director’s fee of HK\$180,000 per annum, as determined by reference to his qualification, the time and effort involved in his duties and responsibilities in the Company and the prevailing market conditions.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Chen (i) does not hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments; (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) does not hold any other position with the Company or any other entity within the Group; (iv) does not have any interests and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Chen confirmed that (i) he met the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he 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 person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

As at the date of this announcement, save as disclosed above, to the best of the knowledge and belief of the Board, there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Chen and there are no other matters in relation to the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to extend its warm welcome to Mr. Chen for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Immediately after Mr. Chen's appointment, the composition of the Board committees is as follows:

- (1) Audit Committee: Mr. Chen (Chairman), Mr. Li Jin and Dr. Luo Xiaodong;
- (2) Nomination Committee: Liu Yancheng (Chairman), Mr. Li Jin, Dr. Luo Xiaodong and Mr. Chen; and
- (3) Remuneration Committee: Mr. Chen (Chairman), Mr. Li Jin and Dr. Luo Xiaodong.

RE-COMPLIANCE WITH THE LISTING RULES

Immediately following the appointment of Mr. Chen as an INED of the Company, a member of the Nomination Committee and the chairman of each of the Audit Committee and the Remuneration Committee:

- (i) the number of INEDs of the Company has been increased to three (3), such that the Company re-complies with Rule 3.10(1) of the Listing Rules, which requires every listed issuer to have at least three (3) INEDs;
- (ii) the Company has one (1) INED possessing professional accounting qualifications and/or accounting and related financial management expertise, such that the Company re-complies with Rule 3.10(2) of the Listing Rules;
- (iii) the Audit Committee comprises three (3) members, all of whom are INEDs, and is chaired by an INED possessing professional accounting qualification and accounting and related financial management expertise, such that the Company re-complies with Rule 3.21 of the Listing Rules; and
- (iv) the Remuneration Committee is chaired by an INED, such that the Company re-complies with Rule 3.25 of the Listing Rules.

By order of the Board
Kingbo Strike Limited
Liu Yancheng
Chairman

Hong Kong, 26 January 2024

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

Executive Directors

Mr. Liu Yancheng (*Chairman*)
Mr. Yao Runxiong

Independent non-executive Directors

Mr. Li Jin
Dr. Luo Xiaodong
Mr. Chen Yeung Tak

* *For identification purposes only*