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S&P INTERNATIONAL HOLDING LIMITED

椰豐集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1695)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND THE CHAIRMAN OF AUDIT COMMITTEE AND (2) NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10(A) AND 3.21

This announcement is made by S&P International Holding Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Mr. Fung Che Wai, Anthony (“**Mr. Fung**”) will resign as an Independent Non-executive Director (“**INED**”) and the Chairman of the Audit Committee of the Company with effect from 31 October 2021 in order to devote more time to his other business commitments.

Mr. Fung has confirmed that he has no disagreement with the Board and the Company and there is no matter in respect of his resignation which ought to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to express its gratitude and appreciation to Mr. Fung for his valuable contribution to the Company during his tenure of service.

NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10(A) AND 3.21 OF THE LISTING RULES

Pursuant to Rules 3.10(1) and 3.10A of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors who represent at least one-third of the board. Upon the resignation of Mr. Fung as an INED, the Board has only two INEDs. As a result, the number of INED is less than three which is below the minimum requirement prescribed under Rules 3.10(1) and 3.10A of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and the audit committee must comprise a minimum of three members. Upon the resignation of Mr. Fung, the number of members of the Audit Committee of the Company has reduced to two which is below the minimum requirement prescribed under Rule 3.21 of the Listing Rules.

To comply with Rules 3.10(1), 3.10A and 3.21 of the Listing Rules, the Company is in the process of identifying suitable candidate(s) to fill the vacancies of the INED and the Chairman of the Audit Committee. The Company will use its best endeavours to ensure that suitable candidate(s) is/are appointed as soon as practicable and in any event within three months from 31 October 2021 as required under Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
S&P International Holding Limited
Tang Koon Fook
Chairman and Executive Director

Hong Kong, 29 October 2021

As at the date of this announcement, the Board comprises seven Directors, including four Executive Directors, namely Mr. Tang Koon Fook (Chairman), Mr. Lee Sieng Poon, Mr. Yap Boon Teong and Ms. Wong Yuen Lee; and three Independent Non-executive Directors, namely Mr. Ng Hock Boon and Mr. Lim Sey Hock, Mr. Fung Che Wai, Anthony.

In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.