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SY HOLDINGS GROUP LIMITED

盛業控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6069)

**(I) APPOINTMENT OF EXECUTIVE DIRECTOR;
(II) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(III) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;
(IV) ESTABLISHMENT OF THE SUSTAINABILITY COMMITTEE AND
APPOINTMENT OF COMMITTEE MEMBERS; AND
(V) GRANT OF SHARE OPTIONS UNDER SHARE SCHEME**

This announcement is made by SY Holdings Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) and Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(I) APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Ms. Wang Ying (王瑩) (“**Ms. Wang**”) has been appointed as an Executive Director of the Company with effect from 29 November 2024.

The biographical details of Ms. Wang are set out as follows:

Ms. Wang

Ms. Wang, aged 36, joined the Group in May 2021 and has been serving as Chief Financial Officer of the Company since October 2024 and responsible for the Company's overall financial accounting and reporting. Ms. Wang is also a member of the Risk Management Committee of the Company.

Ms. Wang has over 10 years of experience in financial management. Prior to joining the Group, Ms. Wang served as a financial executive in Ningbo Shanshan Co., Ltd. (stock code: 600884, a company listed on the Shanghai Stock Exchange) from March 2011 to December 2012, where she was responsible for preparing financial reports. In January 2013, Ms. Wang joined as an accountant and later became the head of finance department, board secretary, joint company secretary and executive director at FY Financial (Shenzhen) Co., Ltd. (stock code: 8452), a company listed on GEM of the Stock Exchange, before her resignation in May 2021.

Ms. Wang obtained a bachelor's degree in financial management from China University of Geosciences (中國地質大學) in the PRC in June 2011.

Pursuant to the service agreement made between the Company and Ms. Wang, Ms. Wang has been appointed as an Executive Director of the Company for a term of three years commencing from 29 November 2024, unless terminated by not less than three month's notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid service agreement, Ms. Wang will be entitled to a director's fee of HK\$120,000 per annum. Pursuant to an employment contract dated 1 October 2024, as Chief Financial Officer of the Company, Ms. Wang's annual emolument is HK\$2,080,000, which comprises a basic annual salary, a discretionary bonus and other benefits as may be determined by the Board in recognition of her contribution to the Company. The remuneration payable to Ms. Wang as Executive Director and Chief Financial Officer of the Company have been determined by the Board with reference to the prevailing market conditions, her job complexity, workload, duties and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement, Ms. Wang is interested in 400,000 share options of the Company (representing approximately 0.04% of the total issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Further, on 29 November 2024, 99,336 share options were granted to Ms. Wang under the share scheme of the Company adopted on 21 May 2024 (representing approximately 0.01% of the total issued shares of the Company). For further details, please refer to the paragraph headed “(V) GRANT OF SHARE OPTIONS UNDER SHARE SCHEME” below.

As at the date of this announcement and save as disclosed in this announcement, Ms. Wang (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (ii) does not have any interest 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); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to the aforementioned appointment of Ms. Wang that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. Wang for joining the Board.

(II) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors hereby announces that Mr. Loo Yau Soon has resigned as an Independent Non-Executive Director with effect from 29 November 2024 in order to devote more time to his personal commitments. Following Mr. Loo Yau Soon’s resignation, he also ceased to be the chairman of the Remuneration Committee, and a member of the audit committee (the “**Audit Committee**”) of the Company.

Mr. Loo Yau Soon 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. Loo Yau Soon for his valuable contributions to the Company during his tenure of service.

(III) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

To maximize the opportunity for each director to contribute to the Board Committees of the Company and to ensure a well-rounded and diversified board structure, the Board announces the following changes in the composition of the Board Committees, with effect from 29 November 2024:

- (1) Mr. Loo Yau Soon ceased to be the chairman of the Remuneration Committee and a member of the Audit Committee of the Company;
- (2) Mr. Fong Heng Boo, an Independent Non-Executive Director of the Company, ceased to be a member of the Nomination Committee and the Remuneration Committee;
- (3) Mr. Lo Wai Hung, a Non-Executive Director of the Company, has been appointed as a member of the Audit Committee;
- (4) Ms. Chan Yuk Ying Phllis, an Independent Non-Executive Director of the Company, has been appointed as the chairman of the Remuneration Committee and a member of the Nomination Committee; and
- (5) Mr. Sun Wei Yung Kevin, an Independent Non-Executive Director of the Company, has been appointed as a member of the Remuneration Committee.

(IV) ESTABLISHMENT OF THE SUSTAINABILITY COMMITTEE AND APPOINTMENT OF COMMITTEE MEMBERS

The Company attaches great importance to its Environmental, Social and Governance (“ESG”) performance and insists on actively engaging in ESG-related work, and has achieved a number of high ratings in the ESG area in the past.

In order to respond more proactively to the ESG requirements of the Stock Exchange and the investors, the Board is pleased to announce that a sustainability committee of the Board (the “**Sustainability Committee**”) was established on 29 November 2024.

The main duties, powers and functions of the Sustainability Committee include: (i) formulate and review the Company’s ESG strategy and practices, monitor the progress and make recommendations to the Board for its approval; (ii) monitor and review the Company’s ESG performance, assess and manage ESG related matters and risks, and report to the Board on any significant issues; (iii) review and inspect ESG risks and opportunities that have potentially material impact on the Company, report to the Board and recommend annual ESG strategic objectives; (iv) set targets for the Company’s ESG performance, monitor and review the implementation of the Company’s ESG work and make evaluations thereof; (v) receive reports from the ESG working group and the management, as well as review and approve disclosure materials of ESG information; (vi) oversee or approve other material matters in relation to the Company’s ESG management.

Ms. Wang Ying, an Executive Director of the Company, has been appointed as the chairman of the Sustainability Committee. Mr. Lo Wai Hung, a Non-Executive Director of the Company, and Mr. Sun Wei Yung Kevin, an Independent Non-Executive Director of the Company, have been appointed as members of the Sustainability Committee.

(V) GRANT OF SHARE OPTIONS UNDER SHARE SCHEME

The Board hereby announces that pursuant to its share scheme adopted on 21 May 2024 (the “**Share Scheme**”), the Company granted an aggregate of 319,921 share options (“**Share Option(s)**”) to eligible persons (“**Grantee(s)**”) on 29 November 2024 (the “**Date of Grant**”) to subscribe for ordinary shares (“**Share(s)**”) of the Company listed on the Stock Exchange at HK\$7.25 per Share, subject to acceptance of the Share Options by the Grantees.

A summary of the Share Options granted is set out below:

Date of Grant	:	29 November 2024
Number of Share Options Granted	:	319,921 Share Options (each Share Option shall entitle the Grantee to subscribe for one Share)
Exercise Price of Share Options Granted	:	HK\$7.25 per Share (which represents the highest of (i) the closing price of HK\$7.25 per Share as stated in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$7.018 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share on the Date of Grant).
Closing Price of Shares on Date of Grant	:	HK\$7.25 per Share
Validity and Exercise Period of Share Options	:	The Share Options shall be valid for 10 years from the Date of Grant and lapse at the expiry of such period. The Share Options shall be exercisable from 29 November 2025 to 29 November 2035 (both days inclusive).
Vesting Period of Share Options	:	The Share Options shall be vested on 29 November 2025

Performance Target	:	The vesting of the Share Options is subject to the satisfaction of certain performance targets and the conduct of the Grantees. The performance target is related to individual performance indicators relevant to the Grantees' roles and responsibilities.
Clawback Mechanism	:	The Share Options granted shall be subject to the clawback mechanism as set out in the terms of the Share Scheme, including but not limited to a Grantee's employment being terminated summarily.
Financial Assistance	:	The Group has not provided any financial assistance to the Grantees for the purchase of Shares Options under the Share Scheme.

Among the 319,921 Share Options granted, 99,336 Share Options were granted to an Executive Director of the Group, and the remaining 220,585 Share Options were granted to 3 other employees of the Group, the details are set out below:

Grantees	Position	Number of Share Options granted
Wang Ying	Executive Director	99,336
Other grantees of the Company	Employee	<u>220,585</u>
Total:		<u><u>319,921</u></u>

The grant of Share Options to Ms. Wang has been approved by the Independent Non-Executive Directors of the Company in accordance with 17.04(1) of the Listing Rules.

As at the date of this announcement, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, save as disclosed above, none of the other Grantees is (i) a Director, chief executive or substantial Shareholder of the Company or their respective associate (as defined in the Listing Rules); or (ii) a participant to whom shares issued and to be issued under all share options and awards granted or to be granted to him/her during the 12-month period up to and including the date of grant exceed the 1% individual limit of the relevant class of shares in issue according to Rule 17.03D of the Listing Rules; or (iii) a related party participant, or a service provider, to whom share options and awards granted or to be granted within any 12-month period exceed 0.1% of the relevant class of shares in issue.

The grant of the Share Options enables the Company to attract, retain, incentivise, reward and remunerate the Grantees, and encourage them to work towards enhancing the value of the Company and the Shares for the benefit of the Company and Shareholders as a whole.

After the grant of Share Options, assuming all Grantees have accepted such grant, the number of Shares available for future grant under the scheme mandate limit of the Share Scheme is 98,655,079 Shares.

By order of the Board
SY Holdings Group Limited
Wang Zheng
Company Secretary

Hong Kong, 29 November 2024

As at the date of this announcement, the Board comprises two Executive Directors: Mr. Tung Chi Fung and Ms. Wang Ying; one Non-Executive Director: Mr. Lo Wai Hung; and four Independent Non-Executive Directors: Mr. Fong Heng Boo, Mr. Tang King San Terence, Ms. Chan Yuk Ying Phllis and Mr. Sun Wei Yung Kevin.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.