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**光大永年**

EVERBRIGHT GRAND CHINA ASSETS

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**光大永年有限公司**

*(Incorporated in the British Virgin Islands with limited liability and  
transferred by way of continuation into the Cayman Islands)  
(Stock code: 3699)*

**RESIGNATION AND APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN  
COMPOSITION OF BOARD COMMITTEE**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Everbright Grand China Assets Limited (the “**Company**”) announces that Mr. David Tsoi (“**Mr. Tsoi**”) has resigned as an independent non-executive Director with effect from 19 November 2025 in order to devote more time to his other business commitment.

Mr. Tsoi has confirmed that he has no disagreements with the Board, and there are no other matters relating to his resignation that need 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 express its gratitude to Mr. Tsoi for his valuable contribution to the Company during his tenure of office.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board is pleased to announce that Mr. Ho Kwai Ching Mark (“**Mr. Ho**”) has been appointed as an independent non-executive Director with effect from 19 November 2025.

## Biographical details of Mr. Ho

Mr. Ho, aged 64, has been appointed as an independent non-executive Director with effect from 19 November 2025. Mr. Ho has been the co-founder and Chief Executive Officer of ProMEX Limited since March 2021. Mr. Ho was the chief operating officer of Oriental Patron Securities Limited from January 2014 to November 2014, the chief compliance officer of Hong Kong Mercantile Exchange Limited (“**HKMEx**”) from December 2008 to January 2014, the director of business development of Sun Hung Kai Securities Limited from February 2008 to November 2008, and a director of Phillip Securities (HK) Limited from June 2005 to January 2008.

From December 1993 to May 2003, Mr. Ho worked in the compliance and corporate strategy functions, first at the Hong Kong Futures Exchange Limited as the Head of Compliance until its merger in 2000 and subsequently at Hong Kong Exchanges and Clearing Limited, where his final position was vice president.

Since September 2019, Mr. Ho has been an independent non-executive Director of Green Fresh Biotechnology Company Limited (formally known as Green Future Food Hydrocolloid Marine Science Company Limited) (stock code: 1084.HK). Since June 2014, Mr. Ho has been an independent non-executive Director of Lee Kee Holdings Limited (stock code: 0637.HK). Since January 2013, Mr. Ho has been an independent non-executive Director of Hengan International Group Co., Limited (stock code: 1044.HK).

Mr. Ho is a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Ho obtained a bachelor degree in social sciences from The University of Hong Kong in 1984.

During the period between December 2008 and January 2014 working as the chief compliance officer of HKMEx, Mr. Ho was mainly responsible for managing compliance functions including market surveillance, monitoring members’ compliance with HKMEx rules and regulations, and investigating unusual transactions. Mr. Ho left HKMEx in January 2014 for his own reason.

Upon a petition by a creditor dated 15 January 2014, HKMEx underwent compulsory winding up proceedings and an order for the winding up of HKMEx was granted by the Hong Kong High Court on 28 April 2014. In April 2017, HKMEx and its creditors entered into a scheme of arrangement, pursuant to which Everland Group Holding Limited (the “**New Shareholder**”) acquired a controlling interest in HKMEx and that the previous claims against HKMEx by its creditors were deemed fully settled and discharged. In July 2017, the Hong Kong High Court granted an order that the scheme of arrangement be effective. In August 2018, the Hong Kong High Court ordered that the winding-up proceedings discontinued permanently.

On 24 August 2018, Mr. Ho was appointed as a director of HKMEx as nominated by the New Shareholder to implement the future business plans of HKMEx as prescribed by the New Shareholder.

As confirmed by Mr. Ho, there was no wrongful act on the part of Mr. Ho leading to the winding up of HKMEx. Mr. Ho was not a director of HKMEx at any time prior to the creditors' winding-up proceedings. There was no civil claim or any allegation of fraud, dishonesty or misappropriation of assets against Mr. Ho. Mr. Ho was not involved in any litigation or claims in relation to his role as the chief compliance officer of HKMEx or subsequently as a director nominated by the New Shareholder.

Mr. Ho was an independent consultant of the New Shareholder and a director of HKMEx between August 2018 and October 2022. As the independent consultant of the New Shareholder, Mr. Ho was responsible for developing and implementing business plan to revive the business of HKMEx, which may or may not involve the operation of the futures market in Hong Kong or other jurisdictions.

Save as disclosed above, Mr. Ho did not hold any directorship in other listed public companies nor did he hold any other positions with the Company and any of its subsidiaries in the past three years immediately preceding the date of this announcement. As at the date of this announcement, Mr. Ho 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), nor does he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Ho has entered into a letter of appointment with the Company commencing from 19 November 2025 for a term of three years, and is subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Under the terms of his letter of appointment with the Company, Mr. Ho is entitled to have a Director's fee of HK\$19,800 per month and a meeting allowance of not more than HK\$1,500 for each Board Meeting, committee meeting or general meeting. The Director's fee and any other components of the Director's remuneration package will be reviewed in each financial year of the Company.

Save as disclosed above, to the best knowledge, information and belief of the Board, there are no other matters relating to the appointment of Mr. Ho which need to be brought to the attention of the shareholders of the Company and there is no other information concerning Mr. Ho that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Mr. Ho has confirmed that (a) he has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment.

The Board would like to extend its warm welcome to Mr. Ho on his appointment.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEE**

Following the resignation of Mr. Tsoi, Mr. Ho, the independent non-executive Director, has been appointed as a chairman of the Audit Committee and a member of the Investment Committee of the Company to take the place of Mr. Tsoi with effect from 19 November 2025.

By Order of the Board  
**Everbright Grand China Assets Limited**  
**Liu Jia**  
*Chairman*

Hong Kong, 19 November 2025

*As at the date of this announcement, the Board comprises Mr. Liu Jia and Mr. Ma Heming as executive Directors; Mr. Zhuang Minrong and Ms. Yin Junyan as non-executive Directors; and Mr. Ho Kwai Ching Mark, Mr. Shek Lai Him Abraham, Mr. Lee Jor Hung and Mr. Wang Cheung Yue as independent non-executive Directors.*