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LEE & MAN CHEMICAL COMPANY LIMITED

理文化工有限公司

(Incorporated in the Cayman Islands and its members' liability is limited)

Website: www.leemanchemical.com

(Stock Code: 746)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Lee & Man Chemical Company Limited (the “**Company**”) is pleased to announce that Mr. Wong King Wai Kirk (王經緯) (“**Mr. Wong**”) has been appointed as an independent non-executive director of the Company and a member of the audit committee, remuneration committee and the nomination committee of the Board with effect from 1 March 2023.

The biographical details of Mr. Wong are set out as follows:

Mr. Wong, aged 40, has over 13 years of experience in corporate management in Hong Kong. Mr. Wong is currently the independent non-executive director, the chairman of the nomination committee and a member of each of the audit committee and the remuneration committee of Thing On Enterprise Limited (a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 2292).

Mr. Wong is the founder and a director of Marvel Group Holdings Limited, a company that manufactures disposable baby products since April 2012. He has also been a director and legal counsel at Keenway Industries Ltd., a plastic toy manufacturer since September 2009. He is responsible for the overall operations of the aforementioned companies. He had served as a trainee solicitor at Sidley Austin in Hong Kong from September 2007 to September 2009.

Mr. Wong obtained a Bachelor degree of Arts from the University of British Columbia, Canada in May 2004. He passed the common professional examination and obtained the graduate diploma in English and Hong Kong Law in July 2006. He graduated from The University of Hong Kong with a postgraduate certificate in laws in June 2007. He was admitted as a solicitor of the High Court of Hong Kong in January 2010. Mr. Wong obtained a Master’s degree in business administration from The Hong Kong University of Science and Technology in November 2014.

Mr. Wong has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company on 1 March 2023. Pursuant to the Letter of Appointment, Mr. Wong is appointed for a term commencing from 1 March 2023 to the next annual general meeting of the Company or 30 June 2023 (whichever the earlier) and is subject to early termination in accordance with the terms of the Letter of Appointment, retirement by rotation and re-election and other related provisions as stipulated under the Articles of Association of the Company (the “**Articles**”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Wong is entitled to a director’s fee of HK\$180,000 per annum under the Letter of Appointment, which was determined by the Board based on the recommendation of the remuneration committee of the Board and with reference to his qualification and experience, the prevailing market rates and the Company’s remuneration policy. In accordance with the Articles, Mr. Wong will hold office until the first general meeting of the Company after his appointment and will be subject to re-election at such meeting.

As at the date of this announcement, save as disclosed above, Mr. Wong did not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Wong has confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no other information relating to Mr. Wong which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with his appointment.

The Board would like to extend a warm welcome to Mr. Wong for joining the Board.

By Order of the Board
Lee & Man Chemical Company Limited
Ho Chun Ho Jason
Company Secretary

Hong Kong, 1 March 2023

At the date of this announcement, the Board of the Company comprises four executive directors, namely, Ms. Wai Siu Kee, Mr. Lee Man Yan, Professor Chan Albert Sun Chi and Mr. Yang Zuo Ning, and four independent non-executive directors, namely, Mr. Wong Kai Tung, Tony, Mr. Wan Chi Keung, Aaron BBS JP, Mr. Heng Victor Ja Wei and Mr. Wong King Wai Kirk.