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**Million Hope Industries Holdings Limited**

**美亨實業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1897)**

**(I) RE-DESIGNATION OF EXECUTIVE DIRECTOR AND  
RETIREMENT OF JOINT MANAGING DIRECTOR  
AND  
(II) RE-DESIGNATION OF JOINT MANAGING DIRECTOR**

The Board of Million Hope Industries Holdings Limited hereby announces that with effect from 19 March 2022:

1. Mr. Chuk Kin Lun will be re-designated from executive Director to non-executive Director and will retire as Joint Managing Director of the Company; and
2. Mr. Lee Cheuk Hung will be re-designated from Joint Managing Director of the Company to Managing Director of the Company.

**RE-DESIGNATION OF EXECUTIVE DIRECTOR AND RETIREMENT  
OF JOINT MANAGING DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Million Hope Industries Holdings Limited (the “**Company**”, together with its subsidiaries, collectively as the “**Group**”) hereby announces that with effect from 19 March 2022, Mr. Chuk Kin Lun (“**Mr. Chuk**”) will be re-designated from an executive Director to a non-executive Director and will retire as the Joint Managing Director of the Company due to his retirement. In addition, Mr. Chuk will resign as a member of the investment committee of the Company (the “**Investment Committee**”) and a director of the subsidiaries of the Company with effect from 19 March 2022. Mr. Chuk has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his re-designation and retirement.

The biographical details of Mr. Chuk are as follows:

**Mr. Chuk Kin Lun**, aged 71, joined the Group since 2007 and acted as an executive Director and Joint Managing Director of the Company from 9 August 2018 to 18 March 2022. Mr. Chuk also served as a member of the Investment Committee and a director of all subsidiaries of the Company until 18 March 2022. Mr. Chuk was a director of the construction division, interior and renovation division and building materials division of Hanison Construction Holdings Limited (stock code: 896) from 2006 until his resignation upon or before the listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in March 2019. Mr. Chuk has extensive experience in planning, estimating, tendering and quantity surveying in the public and private sectors of the building and civil engineering industries in Hong Kong. Mr. Chuk obtained a bachelor degree in civil engineering from Chu Hai College (now known as Chu Hai College of Higher Education) in Hong Kong in July 1976, and is a member of the Hong Kong Institute of Construction Managers (MHKICM).

As at the date of this announcement, Mr. Chuk is interested in 2,452,032 shares of the Company and 945,000 underlying shares of the Company attached to share options granted by the Company.

Save as disclosed above, as at the date of this announcement, Mr. Chuk (i) did not hold any directorships in other listed public companies in the three years preceding the date of this announcement; (ii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (iii) does not hold any other positions with the Company and its subsidiaries; (iv) does not have other major appointments and professional qualifications; and (v) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Pursuant to the appointment letter signed between Mr. Chuk and the Company, the term of appointment of Mr. Chuk as a non-executive Director is fixed for three years commencing from 19 March 2022 which is determinable by either party on a two-month notice, subject to the retirement by rotation and re-election provisions as set out in the Company's memorandum and articles of association and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Mr. Chuk is entitled to receive a director's fee of HK\$100,000 per annum, which is determined by reference to the remuneration benchmark in the industry and the market conditions.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to the re-designation of Mr. Chuk as a non-executive Director.

Mr. Chuk has been serving the Group for over 14 years and his strong leadership has provided a solid foundation for the Group's continuous growth. The Board would like to express its gratitude to Mr. Chuk for his invaluable contribution to the Group during his tenure of services as an executive Director and Joint Managing Director of the Company.

## **RE-DESIGNATION OF JOINT MANAGING DIRECTOR**

Following the retirement of Mr. Chuk as Joint Managing Director of the Company, Mr. Lee Cheuk Hung (“**Mr. Lee**”), an executive Director and Joint Managing Director of the Company, will be re-designated as Managing Director of the Company with effect from 19 March 2022. His position of executive Director remains unchanged.

The biographical details of Mr. Lee are as follows:

**Mr. Lee Cheuk Hung**, aged 56, has been appointed as an executive Director and Joint Managing Director of the Company on 9 August 2018. Mr. Lee joined the Group since 1998 and is also a director of all subsidiaries of the Company. Mr. Lee also serves as a member of the Investment Committee. Mr. Lee was a director of the building materials division of Hanison from 2009 until his resignation upon the listing of the Company's shares on the Main Board of the Stock Exchange in March 2019. Mr. Lee has comprehensive experience in the building industry in Hong Kong. Mr. Lee holds a certificate in mechanical engineering from Lee Wai Lee Technical Institute (now known as IVE (Lee Wai Lee)).

As at the date of this announcement, Mr. Lee is interested in 560,000 shares of the Company and 1,745,000 underlying shares of the Company attached to share options granted by the Company.

Save as disclosed above, as at the date of this announcement, Mr. Lee (i) did not hold any directorships in other listed public companies in the three years preceding the date of this announcement; (ii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (iii) does not hold any other positions with the Company and its subsidiaries; (iv) does not have other major appointments and professional qualifications; and (v) is not interested in any shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the service agreement signed between Mr. Lee and the Company, the term of appointment of Mr. Lee is fixed for three years which is determinable by either party on a six-month notice, subject to the retirement by rotation and re-election provisions as set out in the Company's memorandum and articles of association and the Listing Rules. Pursuant to the service agreement, Mr. Lee is entitled to receive a fixed salary of HK\$105,600 per month, which is determined by reference to the remuneration benchmark in the industry and the market conditions, and is eligible to receive discretionary bonus as determined by the remuneration committee of the Company and subject to other terms from time to time prescribed by the Board.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to the re-designation of Mr. Lee as Managing Director of the Company.

By order of the Board  
**Million Hope Industries Holdings Limited**  
**Wong Sue Toa, Stewart**  
*Chairman*

Hong Kong, 18 March 2022

As at the date of this announcement, the Board comprises:

***Non-executive Chairman***

Mr. Wong Sue Toa, Stewart

***Non-executive Directors***

Mr. Cha Mou Daid, Johnson  
Mr. Chung Sam Tin Abraham  
Mr. Tai Sai Ho

***Executive Directors***

Mr. Chuk Kin Lun (*Joint Managing Director*)  
Mr. Lee Cheuk Hung (*Joint Managing Director*)  
Mr. Wong Kin

***Independent Non-executive Directors***

Mr. Chau On Ta Yuen  
Professor Ho Richard Yan Ki  
Mr. Poon Kan Young  
Mr. Yip Kai Yung

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