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## **TBK & Sons Holdings Limited**

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

**(Stock Code: 1960)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of Directors (the “**Directors**”, and each the “**Director**”) of TBK & Sons Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) hereby announces that:

- (1) Mr. Tang Zhiming (唐志明先生) has been appointed as an executive Director with effect from 4 February 2021; and
- (2) Mr. Wong Sze Lok (黃思樂先生) has been appointed as an independent non-executive Director, the chairman of the nomination committee (the “**Nomination Committee**”) and a member of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Board, with effect from 4 February 2021.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Tang Zhiming has been appointed as an executive Director with effect from 4 February 2021.

**Mr. Tang Zhiming** (唐志明先生) (“**Mr. Tang**”), aged 47, has over ten years’ of experience in the oil product trading business. Mr. Tang is a director and general manager of Shenzhen Qianhai Xianglong Petrochemical Company Limited\* (深圳前海祥龍石油化工有限公司) since December 2016, where he is mainly responsible for the trading of crude oil, diluted asphalt, refined oil and petroleum products. He is also a director and general manager of Foundation International Resources Limited (匯基國際資源有限公司) since June 2011, where he is mainly responsible for non-ferrous metal mining and oil business in West Africa. Mr. Tang worked as a director and general manager of Harvest Resources International Limited (利泰豐資源國際有限公司) from August 2011 to December 2016, where he was mainly responsible for mining investment and development business in West Africa. He worked as a general manager of Lian Zhou Shi Qing He Mineral Processing Company Limited\* (連州市清和選礦有限公司) from August 2008 to May 2011, where he was mainly responsible for mining, processing and trading of iron ore, lead-zinc ore and other non-ferrous metal minerals.

Mr. Tang completed his secondary education at Guangdong Province Qingyuan Lianzhou City Xingjiang College\* (廣東省清遠連州市星江中學), The People's Republic of China in 1991.

Mr. Tang has entered into a service contract with the Company for a term of three years with effect from 4 February 2021 provided that either party may terminate the service contract by giving at least three months' notice in writing. Pursuant to the service contract, Mr. Tang is entitled to HK\$600,000 per annum as Director's fee. In accordance with the articles of association of the Company, Mr. Tang's appointment is subject to retirement by rotation and re-election at the Company's general meetings. The Director's fee for Mr. Tang will be reviewed annually by the Board with reference to his duties and responsibilities with the Group and the Group's remuneration policy.

With the appointment of Mr. Tang, the Board believes Mr. Tang can use his experience and business contacts in the oil industry to bring synergy to the Group's civil and structural works in the oil and gas industry.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board further announces that Mr. Wong Sze Lok has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee, with effect from 4 February 2021.

**Mr. Wong Sze Lok** (黃思樂先生) ("Mr. Wong"), aged 47, has over ten years' of experience in auditing and corporate governance. Mr. Wong is an independent non-executive director of Grand Field Group Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (Stock code: 115), since July 2018. He has also served as the company secretary of Unitas Holdings Limited, a company listed on GEM of the Stock Exchange (Stock code: 8020), since August 2018. Mr. Wong was appointed as the chief financial officer of Century Entertainment International Holdings Limited (formerly known as Amax International Holdings Limited), a company listed on the Main Board of the Stock Exchange (Stock code: 959), from 2012 to 2019.

Mr. Wong obtained a bachelor of arts degree in accountancy from The Hong Kong Polytechnic University in November 1996 and a master of management degree from Macquarie University in November 2004. Mr. Wong is currently a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of The Institute of Chartered Accountants in England and Wales and a Certified Information Systems Auditor.

Mr. Wong has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 4 February 2021 and his directorship is subject to the conditions as stated in the letter of appointment and retirement by rotation and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company. Pursuant to the letter of appointment, Mr. Wong is entitled to director's fees of HK\$240,000 per annum.

The Board believes that with Mr. Wong's extensive corporate and accounting experience, Mr. Wong will bring valuable contribution to the Company and strengthen the corporate governance of the Group.

As at the date of this announcement, save as disclosed in this announcement, Mr. Tang and Mr. Wong confirm that they did not (i) hold any position in the Company or any other subsidiaries of the Company; (ii) hold any directorship or positions of supervisor in any other listed companies in Hong Kong or overseas in the last three years and any other major appointments and professional qualifications; (iii) have any relationship with any directors, supervisors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iv) have any interests in the shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Tang and Mr. Wong's appointments.

## **COMPLIANCE WITH THE LISTING RULES**

Following the appointment of Mr. Wong with effect from 4 February 2021, the Company will have:

- (i) three independent non-executive Directors, which will be in compliance with Rule 3.10(1) of the Listing Rules;
- (ii) three members of the Audit Committee, which will be in compliance with Rule 3.21 of the Listing Rules;
- (iii) a Remuneration Committee which will be chaired by an independent non-executive Director and will comprise a majority of independent non-executive Directors, which will be in compliance with Rule 3.25 of the Listing Rules; and
- (iv) a Nomination Committee which will be chaired by the chairman of the Board or an independent non-executive Director and will comprise a majority of independent non-executive Directors, which will be in compliance with code provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 of Listing Rules.

The Board would like to take this opportunity to welcome Mr. Tang and Mr. Wong on their new appointments.

By order of the Board  
**TBK & Sons Holdings Limited**  
**Tan Hun Tiong**  
*Chairman and executive Director*

Hong Kong, 4 February 2021

*As at the date of this announcement, the Board comprises Mr. Tan Hun Tiong, Mr. Tan Han Peng and Mr. Tang Zhiming as executive Directors; Ms. Chooi Pey Nee as non-executive Director; and Mr. Chu Hoe Tin, Mr. Ng Ying Kit and Mr. Wong Sze Lok as independent non-executive Directors.*

\* *For the purpose of identification only*