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AV PROMOTIONS HOLDINGS LIMITED

AV策劃推廣(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8419)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF BOARD COMMITTEE MEMBERS

The Board announces that with effect from 30 November 2021:

- (1) Dr. Leung Wai Cheung has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee of the Company; and
- (2) Mr. Chen Yeung Tak has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEE MEMBERS

The board (the “**Board**”) of directors (the “**Directors**”) of AV Promotions Holdings Limited (the “**Company**”) is pleased to announce that Dr. Leung Wai Cheung (梁偉祥) (“**Dr. Leung**”) has been appointed as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 30 November 2021. His biography is set out below:

Dr. Leung Wai Cheung, aged 57, is currently an independent non-executive director of Mobicon Group Limited (stock code: 1213) and the chief financial officer of HM International Holdings Limited (stock code: 8416). Dr. Leung was an executive director in 2021 of Bamboos Health Care Holdings Limited (stock code: 2293) and the company secretary and financial controller from 2000 to 2011, and an executive director from 2000 to 2003 of FlexSystem Holdings Limited (currently known as Quantum Thinking Limited) (stock code:

8050). He was also the financial controller of Fortune Realty Company Limited from 1996 to 2000, the accounting manager of Wang On Group Limited (stock code: 1222) from 1993 to 1996 and the assistant accountant of Eton Management Limited from 1987 to 1992. Dr. Leung has more than 30 years of experience in financial reporting and financial management. He is an adjunct lecturer at the University of Hong Kong School of Professional and Continuing Education and has been teaching diploma/bachelor/postgraduate/master courses and short courses of professional accounting examinations since 2003.

Dr. Leung obtained a Bachelor's degree of Commerce from the Curtin University of Technology in 1995 and subsequently obtained a Postgraduate Diploma in Corporate Administration in 1998, a Master degree in Professional Accounting from The Hong Kong Polytechnic University in 1999, a Doctor degree of Philosophy in Management from the Empresarial University in 2004, a Doctor degree of Educational Management from the Bulacan State University in 2008, a Doctor degree of Business Administration from European University in 2015, a Doctor degree of Philosophy in Forensic Accounting and Auditing from Charisma University in 2020 and a Master of Law in International and Commercial Law from University of Greenwich in 2021.

Dr. Leung has been an associate member of the Hong Kong Institute of Certified Public Accountants since 1993, CPA Australia since 1996, the Institute of Chartered Secretaries and Administrators since 1997, the Hong Kong Institute of Chartered Secretaries since 1997, the Taxation Institute of Hong Kong since 1998 and the Chartered Professional Accountants of British Columbia, Canada since 2017. He has also been a fellow member of the Association of Chartered Certified Accountants since 1998 and the Institute of Chartered Accountants in England and Wales since 2017.

Dr. Leung has entered into an appointment letter with the Company for a term of three years commencing from 30 November 2021, which may be terminated by either party in accordance with the terms of the appointment letter. Dr. Leung will hold office until the next general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting, thereafter subject to retirement by rotation at least once every three years at each annual general meeting in accordance with the articles of association of the Company. Dr. Leung is entitled to a director's fee of HK\$10,000 per month as an independent non-executive Director. The emolument of Dr. Leung has been determined by the Remuneration Committee with reference to his skill, knowledge and experience, his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

Dr. Leung has confirmed that, as at the date of this announcement and save as disclosed above, (i) he does not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years immediately preceding the date of his appointment; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not hold other major appointments and professional qualifications; and (iv) he has no relationships with any Directors, senior management, substantial or controlling shareholder of the Company.

Save as disclosed above, Dr. Leung has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to Rule 17.51(2)(v) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Dr. Leung to join the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEE MEMBERS

The Board announces that Mr. Chen Yeung Tak (“**Mr. Chen**”) has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee of the Company with effect from 30 November 2021 as he would like to devote more time to his other personal commitments.

Mr. Chen confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Chen for his contribution to the Company during his tenure of office.

By order of the Board
AV Promotions Holdings Limited
Wong Man Por
Chairman and Executive Director

Hong Kong, 30 November 2021

As at the date of this announcement, the executive Directors are Mr. Wong Man Por, Mr. Wong Hon Po and Mr. Wong Chi Bor, and the independent non-executive Directors are Dr. Leung Wai Cheung, Mr. Cheung Wai Lun Jacky and Mr. Chan Wing Kee.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.avpromotions.com.