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SIMPLICITY HOLDING LIMITED

倩碧控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8367)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

This announcement is made by the board (“**Board**”) of directors (“**Director(s)**”) of Simplicity Holding Limited (“**Company**”) pursuant to Rule 17.50 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Wong Hoyen Pegasus (“**Mr. Wong**”) as an independent non-executive Director of the Company with effect from 17 May 2022.

The biography of Mr. Wong is set out as follows:

Mr. Wong, aged 47, is currently (i) chairman of Pegasus Global Development (Holdings) Co. Ltd, major businesses of Pegasus Global Development (Holdings) Co. Ltd are real estate investment, new energy trading, luxury goods trading, super yacht sales and leasing, and private jet leasing (ii) executive director of Federation Development Co. Ltd, (iii) independent commercial director of Camper & Nicholsons Asia China and (iv) chairman of the Belt and Road China Arab Investment and Trade Association.

Mr. Wong obtained Master of International Real Estate Management from Peking University in 2005 and Master of Marketing Strategy from Newport University in 2002.

A letter of appointment has been entered into between Mr. Wong and the Company for a term of service for one year commencing from 17 May 2022. Pursuant to the articles of association of the Company, Mr. Wong will hold office only until the next general meeting of the Company and shall then be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at the general meetings of the Company according to the articles of association of the Company.

Mr. Wong is entitled to an annual emolument of HK\$120,000 which has been determined by the Board on recommendation of the remuneration committee with reference to his qualifications, experience, duties and responsibilities with the Company, the performance of the Group and the prevailing market conditions.

Mr. Wong has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, as at the date of this announcement, Mr. Wong did not hold any directorship in any listed public companies in the past three years and does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong and there is no information relating to the appointment of Mr. Wong as independent non-executive Director that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the Rules Governing the Listing of Securities on GEM nor any matters that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to warmly welcome Mr. Wong to the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Wong will be appointed as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee with effect from 17 May 2022.

By Order of the Board
Simplicity Holding Limited
Wong Suet Hing
Chairman and Executive Director

Hong Kong, 17 May 2022

As at the date of this announcement, the executive Directors of the Company are Ms. Wong Suet Hing, Ms. Wong Sau Ting Peony, Mr. Wong Chi Chiu Henry and Mr. Choi Pun Lap; and the independent non-executive Directors of the Company are Mr. Yeung Man Sun, Mr. Wong Hoyen Pegasus, Mr. Chan Wai Pun and Mr. Lo Cheuk Fei Jeffrey.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the date of its publication and posting and will be published and remains on the website of the Company at <http://www.simplicityholding.com>.

** For identification purpose only*