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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)

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

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Simplicity Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following changes of the Board and Board Committees.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Ng Yau Kuen Carmen (“**Ms. Ng**”) has tendered her resignation as an independent non-executive Director, a chairman of Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee, with effect from 27 July 2021 in order to devote more time to focus on her other business commitments.

Ms. Ng has confirmed that she has no disagreement with the Board and she is not aware of any matters in connection with her resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lo Cheuk Fei Jeffrey (“**Mr. Lo**”) has been appointed as an independent non-executive Director of the Company with effect from 27 July 2021.

Mr. Lo, aged 28, has more than six (6) years of experience in the accounting and financial industries. From September 2014 to July 2020, Mr. Lo worked in Deloitte Touche Tohmatsu, with his last position as a senior auditor. He is currently the financial controller of eLumen LED Lighting Solutions Company Limited.

Mr. Lo is currently an independent non-executive Director of China Trustful Group Limited (a company listed on GEM operated by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 8265).

Mr. Lo graduated from The University of Edinburgh in the United Kingdom with a degree of Master of Arts in Accounting and Finance in 2016.

Saved as disclosed above, Mr. Lo does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or held any other position with the Company and/or its subsidiaries or other major appointments and professional qualifications.

Mr. Lo does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Lo does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the rules governing the listing of securities on GEM made by the Stock Exchange (the “**GEM Listing Rules**”)) of the Company.

Mr. Lo will enter into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three (3) years with effect from 27 July 2021, subject to retirement by rotation and re-election at the Annual General Meeting of the Company pursuant to the articles of association of the Company. Pursuant to the letter of appointment, the annual remuneration of Mr. Lo as an independent non-executive Director of the Company is HK\$120,000. Such remuneration is determined with reference to the Company’s performance and profitability, as well as the prevailing market conditions. Save for the said annual remuneration, Mr. Lo will not be entitled to any other emolument for holding his office as an independent non-executive Director.

Mr. Lo has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, the Company considers that in relation to the appointment of Mr. Lo as an independent non-executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraph 17.50(2) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the resignation of Ms. Ng, Mr. Yu Ronald Patrick Lup Man will be appointed as the chairman of the Audit Committee with effect from 27 July 2021. Mr. Lo will be appointed as a member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 27 July 2021.

GRATITUDE AND WELCOME

The Board would like to take this opportunity to express its sincere gratitude to Ms. Ng for her valuable contributions to the Company during her tenure of office and extends its warm welcome to Mr. Lo on his new position.

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

Hong Kong, 27 July 2021

As at the date of this announcement, the executive Directors of the Company are Ms. Wong Suet Hing, Ms. Wong Sau Ting Peony and Mr. Wong Chi Chiu Henry; and the independent non-executive Directors of the Company are Mrs. Cheung Lau Lai Yin Becky, Mr. Yu Ronald Patrick Lup Man 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 Company Announcements” 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