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- (1) APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD
AND CHAIRMAN OF THE EXECUTIVE COMMITTEE;**
**(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
AUDIT COMMITTEE MEMBER;**
AND
**(3) PROPOSED AMENDMENTS TO THE EXISTING ARTICLES AND ADOPTION
OF THE NEW ARTICLES**

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of FSE Lifestyle Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has appointed Mr. Doo Wai Hoi, William (“**Mr. Doo**”) as an executive Director, a chairman of the Board (“**Chairman**”) and the chairman of the Executive Committee of the Board with effect from the date (the “**Commencement Date**”) of the conclusion of an extraordinary general meeting of the Company to be convened and held (the “**EGM**”, including any postponement thereof) subject to the passing of a special resolution at the EGM approving the proposed amendments to be made to the second amended and restated articles of association of the Company (the “**Existing Articles**”) facilitating a joint chairmanship structure of the Board and inclusion of provisions for chairing of general meetings of the Company and meetings of the Board whenever there are two chairmen of the Board (collectively, the “**Amendments**”). Mr. Doo who is an alternate Director of Dr. Cheng Kar Shun, Henry will remain as the alternate Director to Dr. Cheng. The personal details of Mr. Doo are set out below:

Mr. Doo, aged 79, was appointed as alternate director to Dr. Cheng Kar Shun, Henry in December 2021. He is the vice-chairman and non-executive director of New World Development Company Limited and an independent non-executive director of Shanghai Industrial Urban Development Group Limited, both being listed public companies in Hong Kong. Mr. Doo is also a non-executive director of Lifestyle International Holdings Limited which was a listed public company in Hong Kong where its listing was withdrawn on 20

December 2022. Mr. Doo is the chairman and director of Fungseng Prosperity Holdings Limited. He is a Justice of the Peace appointed by the Government of the Hong Kong Special Administrative Region, and was awarded the Bronze Bauhinia Star by the Government of the Hong Kong Special Administrative Region in 2021. He is also the Honorary Consul General of the Kingdom of Morocco in Hong Kong and Macau, and a Governor of the Canadian Chamber of Commerce in Hong Kong. He was promoted to the Officier de l'Ordre National de la Légion d'Honneur by the Republic of France in 2019. Mr. Doo is the spouse of Mrs. Doo Cheng Sau Ha, Amy ("**Mrs. Doo**"), who is one of the controlling shareholders of the Company and the cousin of the spouse of Mr. Poon Lock Kee, Rocky (the Chief Executive Officer and an executive Director). He is also the brother-in-law of Dr. Cheng Kar Shun, Henry (the Chairman and a non-executive Director) and father of Mr. Doo William Junior Guilherme (an executive Director).

As at the date of this announcement, FSE Holdings Limited ("**FSE Holdings**") holds 337,500,000 ordinary shares in the Company, representing 75% of the total number of issued voting shares of the Company and is taken to have an interest in 43,676,379 non-voting redeemable convertible preference shares of the Company held by its wholly-owned subsidiary. By virtue of the Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"). Mrs. Doo is deemed to be interested in all the shares in which FSE Holdings is interested, and Mr. Doo, being the spouse of Mrs. Doo, is taken to be interested in all the shares of the Company in which Mrs. Doo is interested.

Subject to approval of the Amendments at the EGM, Mr. Doo will enter into a service contract with the Company for a term of 3 years commencing from the Commencement Date and renewable automatically for successive terms of one year each upon expiry of the then current term of his appointment, subject to retirement by rotation and re-election at the annual general meeting of the Company according to the Existing Articles as amended by the Proposed Amendments (as defined below). Mr. Doo will receive a monthly salary of HK\$150,000 and such other emoluments and/or discretionary bonus as may be determined by, and at the discretion of, the Board from time to time. Mr. Doo's emolument was determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, Mr. Doo:

- (a) did not hold any other position with the Company or other members of the Group;
- (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the date of this announcement;
- (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company;

- (d) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Doo as an executive Director and Chairman.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AUDIT COMMITTEE MEMBER

The Board has appointed Ms. Leung Wan Chong Christine (“**Ms. Leung**”) as an independent non-executive Director and a member of the Audit Committee of the Board with effect from 1 February 2024. The personal details of Ms. Leung are set out below:

Ms. Leung, aged 43, has practiced as a barrister in Hong Kong for over 15 years. She obtained a Bachelor’s degree in Economics from the London School of Economics and Political Sciences in 2002, a Postgraduate Diploma in Law from the College of Law, United Kingdom in 2003 and a Postgraduate Certificate in Laws (“**PCLL**”) from the University of Hong Kong in 2005. She was called to the Bar in Hong Kong in 2006. Ms. Leung has a broad-based criminal and civil practice, undertaking work in all aspects of contractual and commercial disputes and personal injury. She was a lecturer for the Practising Certificate Law Examination at the Hong Kong Institute of Certified Public Accountant and a lecturer of corporate and business law for the Association of Chartered Certified Accountants from 2007 to 2013. Ms. Leung has also been a non-clinical lecturer for PCLL at the Faculty of Law at the University of Hong Kong since 2022. Ms. Leung is an independent non-executive director of TK Group (Holdings) Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2283).

Ms. Leung is serving on various advisory committees of the Hong Kong Government and social service offices. She has served as a board member of the Hong Kong Dance Company from October 2020, co-opted member of the audit committee of the West Kowloon Cultural District Authority from January 2021, member of the Committee on the Promotion of Civic Education of the Home Affairs Bureau from April 2021, member of the Advisory Committee on Post-service Employment of Civil Servants from July 2021, member of the Agency for Voluntary Services – Planning & Services Committee of the Hong Kong Volunteer Recognition Scheme Organizing Committee from December 2021, chairman of the Appeal Tribunal Panel (Buildings) from December 2021 and council member of the Hong Kong Committee for UNICEF from July 2022.

Ms. Leung has entered into a letter of appointment with the Company on 31 January 2024 for a term of one year commencing from 1 February 2024 and renewable automatically for successive

terms of one year each upon expiry of the then current term of her appointment, subject to retirement by rotation and re-election at the annual general meeting of the Company according to the Existing Articles. Leung will receive a monthly fee of HK\$27,500. Ms. Leung's emolument was determined and will be reviewed by the Board annually with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, Ms. Leung:

- (a) did not hold any other position with the Company or other members of the Group;
- (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the date of this announcement;
- (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company;
- (d) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO;
- (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules;
- (f) has confirmed her independence as regards to each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules;
- (g) has confirmed that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and
- (h) has confirmed that there are no other factors that may affect her independence at the time of her appointment as the independent non-executive Director.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Ms. Leung as an independent non-executive Director.

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES AND ADOPTION OF THE NEW ARTICLES

The Board proposed to make certain amendments to the Existing Articles (the “**Proposed Amendments**”) for the purposes of, among others, (i) the Amendments; and (ii) updating and bringing the Existing Articles in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate

communications by listed issuers which took effect from 31 December 2023. A special resolution (the “**Resolution**”) will be proposed to amend the Existing Articles to that effect and to adopt the third amended and restated articles of association of the Company incorporating the Proposed Amendments in substitution for, and to the exclusion of, the Existing Articles for approval by the shareholders of the Company at the EGM.

This announcement in respect of the Proposed Amendments is made pursuant to Rule 13.51(1) of the Listing Rules.

A circular containing, among other things, (i) further details of the Resolution; and (ii) the notice of the EGM, will be despatched to the shareholders of the Company in due course.

By order of the Board
FSE Lifestyle Services Limited
Dr. Cheng Kar Shun, Henry
Chairman

Hong Kong, 31 January 2024

As at the date of this announcement, the Board comprises Dr. Cheng Kar Shun, Henry (Chairman) (Mr. Doo Wai Hoi, William as his alternate) as non-executive Director, Mr. Lam Wai Hon, Patrick (Executive Vice-Chairman), Mr. Poon Lock Kee, Rocky (Chief Executive Officer), Mr. Doo William Junior Guilherme, Mr. Lee Kwok Bong, Mr. Soon Kweong Wah, Mr. Wong Shu Hung and Dr. Cheng Chun Fai as executive Directors, Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, Stephen, Mr. Lee Kwan Hung, Eddie and Dr. Tong Yuk Lun, Paul as independent non-executive Directors.