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**1957 & Co. (Hospitality) Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8495)**

**(1) CHANGE OF THE BOARD;  
(2) CHANGE OF CHAIRMAN OF THE BOARD;  
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES;  
(4) APPOINTMENT OF JOINT COMPANY SECRETARY; AND  
(5) CHANGE OF AUTHORISED REPRESENTATIVE AND  
PROCESS AGENT**

The Board announces that with effect from 19 August 2022:

1. Mr. Leung Chi Tien Steve resigned as the non-executive Director, the Chairman of the Board (the “**Chairman**”) and the chairman of the nomination committee of the Board (the “**Nomination Committee**”);
2. Mr. Kwan Wing Kuen Tino resigned as the executive Director and the Vice-chairman;
3. Ms. Chan Siu Wan resigned as the non-executive Director;
4. Mr. How Sze Ming resigned as the independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”);
5. Mr. Ng Wai Hung resigned as the independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee;
6. Mr. Chan Kam Kwan Jason resigned as the independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and the chairman of the Remuneration Committee;

7. Mr. Cai Weike (“**Mr. Cai**”) has been appointed as the executive Director, the Chairman and the chairman of the Nomination Committee;
8. Mr. Wong Chi Wing Kinson (“**Mr. Wong**”) has been appointed as the executive Director;
9. Mr. Chan Wai Fung (“**Mr. Chan**”) has been appointed as the non-executive Director;
10. Mr. Yim Hong Cheuk Foster (“**Mr. Yim**”) has been appointed as the independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee;
11. Mr. Huen Felix Ting Cheung (“**Mr. Huen**”) has been appointed as the independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee;
12. Ms. Cheang Ana (“**Ms. Cheang**”) has been appointed as the independent non-executive Director, the member of the Audit Committee and a member of the Nomination Committee; and
13. Mr. Tsang Ho Yin (“**Mr. Tsang**”) has been appointed as the joint company secretary of the Company, the authorised representatives of the Company (the “**Authorised Representative**”) (for the purpose of the GEM Listing Rules) and the process agent of the Company (the “**Process Agent**”) (for the purpose of accepting service of process and notices on behalf of the Company in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)).

References are made to (i) the composite document dated 13 July 2022 and jointly issued by the Company and the Offeror in relation to the Share Offer (the “**Composite Document**”); and (ii) the announcement jointly published by the Company and the Offeror dated 17 August 2022 in relation, among others, the close of Share Offer (the “**Close of Share Offer Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document and the Close of Share Offer Announcement.

## **CHANGE OF THE BOARD; CHANGE OF CHAIRMAN OF THE BOARD; AND CHANGES IN COMPOSITION OF BOARD COMMITTEES**

### **Resignation of Directors**

The Board announces that with effect from 19 August 2022:

1. Mr. Leung Chi Tien Steve resigned as the non-executive Director, the Chairman and the chairman of the Nomination Committee;
2. Mr. Kwan Wing Kuen Tino resigned as the executive Director and the Vice-chairman;

3. Ms. Chan Siu Wan resigned as the non-executive Director;
4. Mr. How Sze Ming resigned as the independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee;
5. Mr. Ng Wai Hung resigned as the independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee; and
6. Mr. Chan Kam Kwan Jason resigned as the independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and the chairman of the Remuneration Committee.

The resignation of the aforesaid Directors (collectively, the “**Outgoing Directors**”) was due to change in control of the Company after Completion and the close of the Share Offer. Each of the Outgoing Directors has confirmed that he/she has no disagreement with the Board and there are no matters in respect of his/her resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its appreciation to the Outgoing Directors for their invaluable contribution to the Group during their tenure of office.

### **Appointment of Directors**

The Board further announces that with effect from 19 August 2022:

1. Mr. Cai Weike has been appointed as the executive Director, the Chairman and the chairman of the Nomination Committee;
2. Mr. Wong Chi Wing Kinson has been appointed as the executive Director;
3. Mr. Chan Wai Fung has been appointed as the non-executive Director;
4. Mr. Yim Hong Cheuk Foster has been appointed as the independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee;
5. Mr. Huen, Felix Ting Cheung has been appointed as the independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee;
6. Ms. Cheang Ana has been appointed as the independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee;

The biographical details of the above mentioned newly appointed Directors (collectively, the “New Directors”) are set out below:

## **Executive Directors**

### **Mr. Cai Weike**

Mr. Cai, aged 39, is a seasoned investor and operator with over 10 years’ experience in the area of PRC Internet, e-commerce, logistics trade, operation of restaurants and catering management related industries. Mr. Cai was one of the founders and a shareholder of Hong Huan Group Limited (宏寰集團有限公司), a private company with limited liability incorporated in Hong Kong in 2018 which is principally engaged in, among others, financial investment, real estate development, catering business, film entertainment, tourism and construction engineering in Hong Kong indirectly through its subsidiaries in Hong Kong. In 2018, Mr. Cai also was the founder and a shareholder of Loksan Inc Limited (珞信有限公司), a private company with limited liability incorporated in Hong Kong which is principally engaged in the operation of restaurants and catering management. The company is engaged in the provision of Japanese, Cantonese and Shanghainese cuisines to customers in Hong Kong. The company’s self-owned brands restaurants include God of Teppanyaki (板神), Yakiniku King (燒肉帝), Henning House (軒寧樓) and King’s Delicacy (京滬佳餚). From 2007 to 2017, Mr. Cai had invested in and managed businesses as a business partner (業務合夥人) of (i) a trading company in education products, Shenzhen Sanhefeng Culture Trading Co., Ltd.\* (深圳三禾豐文化貿易有限公司) (now known as Shenzhen Guangtun Jianheng Electromechanical Equipment Co., Ltd.\* (深圳市廣隧建恒機電設備有限責任公司)), (ii) a logistics company, Shenzhen Shi Rijia International Freight Forwarding Co., Ltd.\* (深圳市日佳國際貨運代理有限公司) and (iii) a website design and server rental company, Shenzhen Xuanzhen Advertising Design Co., Ltd.\* (深圳玄真廣告設計有限公司).

Mr. Cai obtained his Bachelor of Applied Computer Science degree at the Guangdong Lingnan Institute of Technology (formerly known as the “Guangzhou Lingnan Business College\* 廣州嶺南工商專修學院”) and his Master of Business Administration degree at the Apollos University.

Mr. Cai will enter into a service agreement with the Company for a term of three years, and is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company. Mr. Cai is entitled to a remuneration of HK\$90,000 per annum. The remuneration package of Mr. Cai was determined with reference to his duties, responsibilities as well as the Company’s remuneration policy and the prevailing market conditions, and will be reviewed by the Board on an annual basis.

### **Mr. Wong Chi Wing Kinson**

Mr. Wong, aged 48, is a managing director of M&F Capital Ltd and being responsible to group institutional investment business. Mr. Wong possess 20 years of banking experience and held various senior management positions in both Hong Kong and China. He was a general manager and the head of small and medium-sized enterprises (SME) and equipment finance in Dah Sing Bank Ltd from October 2015 to August 2020. He served as a deputy general manager and the head of commercial banking from October 2014 to October 2015

and a deputy general manager and the head of SME and equipment finance from April 2012 to October 2014, respectively in Dah Sing Bank (China) Ltd, a subsidiary of Dah Sing Bank Ltd.

Mr. Wong obtained his degree of Bachelor of Arts (Honors) from the Hong Kong Polytechnic University in 1997 and the degree of Master of Commerce in Finance from the University of New South Wales, Australia, in 1999.

Mr. Wong will enter into a service agreement with the Company for a term of three years, and is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company. Mr. Wong is entitled to a remuneration of HK\$300,000 per annum. The remuneration package of Mr. Wong was determined with reference to his duties, responsibilities as well as the Company's remuneration policy and the prevailing market conditions, and will be reviewed by the Board on an annual basis.

### **Non-executive Director**

#### **Mr. Chan Wai Fung**

Mr. Chan, aged 37, has extensive experience in the areas of financial market and corporate finance. Mr. Chan is a licensed person registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activity. He serves as the head of corporate finance and responsible officer (Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance) in Silverbricks Securities Company Limited ("Silverbricks") since February 2022, and he was a vice president of the Silverbricks from July 2020 to January 2022. Mr. Chan was a co-founder and director of Draco Capital Limited from October 2018 to June 2020. He held various positions in Haitong International Securities Group Limited starting from November 2010 as an assistant business manager until April 2012, worked as officer in CEO office from April 2012 to July 2014, became assistant manager in the investment and product team in August 2014 until July 2017, and was a vice president from July 2017 to October 2018. Mr. Chan joined the Chief Securities Group Limited from May 2008 to August 2010 as dealing officer.

Mr. Chan received his Bachelor of Social Science degree in Economics from the Chinese University of Hong Kong in 2007 and his Master of Business Administration from the Shanghai University of Finance and Economics in 2016. He has also been awarded the qualification of a certified Financial Risk Manager (FRM) in 2010 and Chartered Financial Analyst (CFA) in 2012.

Mr. Chan will enter into a letter of appointment with the Company for a term of three years, and is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company. Mr. Chan is entitled to a remuneration of HK\$300,000 per annum. The remuneration package of Mr. Chan was determined with reference to his duties, responsibilities as well as the Company's remuneration policy and the prevailing market conditions, and will be reviewed by the Board on an annual basis.

## **Independent non-executive Directors**

### **Mr. Yim Hong Cheuk Foster**

Mr. Yim, aged 42, has over seven years of experience in public service, professional and education institutions. He is currently the chairman of the Appeal Tribunal Panel established under section 45 of the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong), the legal consultant of the Junior Police Officers' Association of the Hong Kong Police Force, the honorary legal consultant of the H.K.S.A.R. Government Traffic Wardens General Union and the secretary general of Legal Profession Advancement Association Limited. Additionally, he is a director of Hong Kong Education City Limited, a member of the Joint CUHK-NTEC Clinical Research Ethics Committee, a member of the Advisory Committee of the Master Programmes offered by the School of Translation of The Hang Seng University of Hong Kong, a director of both Lingnan Hang Yee Memorial Secondary School and the Lingnan Education Organisation, a member of the Advisory Board for the Department of Translation of Lingnan University and a member of the Court of Lingnan University.

Mr. Yim is also an independent non-executive director of Yincheng International Holding Co., Limited (Stock code: 1902), the issued shares of which are listed on the Main Board of the Stock Exchange since June 2022 and an independent non-executive director of Summi (Group) Holdings Limited (Stock code: 756), the issued shares of which are listed on the Main Board of the Stock Exchange since July 2022.

Mr. Yim received his Bachelor of Arts in Translation degree at Lingnan University in November 2002, the Master of Arts in Philosophy degree at the University of Nottingham in December 2003 and Master of Science degree at the Chinese University of Hong Kong in December 2006. He was then admitted to the J. D. degree at the Chinese University of Hong Kong in December 2009 and obtained the Postgraduate Certificate in Laws from the same university in July 2010. Mr. Yim was admitted and enrolled as a barrister of the High Court of Hong Kong in May 2011, and is currently a counsel at Liberty Chambers with over 10 years of experience in the legal profession. He is a fellow of both Hong Kong Institute of Arbitrators and Hong Kong Securities and Investment Institute.

Mr. Yim will enter into a letter of appointment with the Company for a term of three years, and is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company. Mr. Yim is entitled to a remuneration of HK\$180,000 per annum. The remuneration package of Mr. Yim was determined with reference to his duties, responsibilities as well as the Company's remuneration policy and the prevailing market conditions, and will be reviewed by the Board on an annual basis.

### **Mr. Huen Felix Ting Cheung**

Mr. Huen, aged 36, obtained a bachelor's degree in arts (Accounting) from Edinburgh Napier University in United Kingdom in January 2010 and is a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Huen is also a licensed person registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") to carry out Type 6 (advising on corporate finance) regulated activity. Mr. Huen has extensive experience in the areas of accounting and corporate finance. Mr. Huen is currently the director and responsible officer of Diligent Capital Limited, a licensed corporation registered under the SFO to carry out Type 6 (advising on corporate finance) regulated activity.

Mr. Huen has also been appointed as a joint company secretary of Orient Securities International Holdings Limited, whose shares are listed on GEM of the Stock Exchange (stock code: 8001), since November 2021 and a joint company secretary of Oriental Payment Group Holdings Limited, whose shares are listed on GEM of the Stock Exchange, (stock code: 8613) since March 2022.

Mr. Huen will enter into a letter of appointment with the Company for a term of three years, and is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company. Mr. Huen is entitled to a remuneration of HK\$180,000 per annum. The remuneration package of Mr. Huen was determined with reference to his duties, responsibilities as well as the Company's remuneration policy and the prevailing market conditions, and will be reviewed by the Board on an annual basis.

### **Ms. Cheang Ana**

Ms. Cheang, aged 39, was admitted as a solicitor in New South Wales, Australia in July 2012 and has been qualified as a solicitor for the High Court of Australia since November 2013. She worked at a law firm in Brisbane, Australia from March 2012 to February 2016 with her last position as solicitor. Ms. Cheang worked at a law firm in Hong Kong as a registered foreign lawyer from August 2016 to September 2020. Ms. Cheang obtained her degree of Medical Science from the Queensland University of Technology in 2006, her Bachelor of Laws degree at Queensland University of Technology in 2011, and graduate diploma in Legal Practice from the Queensland University of Technology in 2012.

Ms. Cheang will enter into a letter of appointment with the Company for a term of three years, and is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company. Ms. Cheang is entitled to a remuneration of HK\$180,000 per annum. The remuneration package of Ms. Cheang was determined with reference to her duties, responsibilities as well as the Company's remuneration policy and the prevailing market conditions, and will be reviewed by the Board on an annual basis.

Save as disclosed above, as at the date of this announcement, each of the New Directors:

- (i) did not hold any position in the Company or other members of the Group;
- (ii) did not hold any directorship in any public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this announcement;
- (iii) did not have any interest in any Shares or underlying Shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and
- (iv) was not connected and had no relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the GEM Listing Rules).

Further, save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules and there are no other matters relating to the appointment of the New Directors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Cai, Mr. Wong, Mr. Chan, Mr. Yim, Mr. Huen and Ms. Cheang in joining the Company.

#### **APPOINTMENT OF JOINT COMPANY SECRETARY; AND CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Board announces that Mr. Tsang Ho Yin (“**Mr. Tsang**”) has been appointed as the joint company secretary, an Authorised Representative and the Process Agent with effect from 19 August 2022.

The biographical details of Mr. Tsang are set out below:

Mr. Tsang is currently a Partner of Stevenson, Wong & Co., specialising in corporate finance and commercial law. Mr. Tsang has extensive experience in corporate and business affairs, including pre-listing reorganizations and investments, initial public offerings, merger and acquisitions, loan and financing transactions, investments in China, corporate governance and general compliance affairs of listed companies and private enterprises. Mr. Tsang obtained a bachelor’s degree in laws and a bachelor’s degree in commerce in 2008 and subsequently a master’s degree in laws in 2010 from the University of Melbourne, Australia. He also obtained the postgraduate certificate in laws from the City University of Hong Kong in 2011. Mr. Tsang was admitted as a solicitor in Australia in 2012 and in Hong Kong in 2013 respectively.

Mr. Tsang is also a non-executive director of Summi (Group) Holdings Limited (Stock code: 756), the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), since July 2022 and a non-executive director of China Regenerative Medicine International Limited (Stock code: 8158), the issued shares of which are listed on the GEM of the Stock Exchange, since January 2020 and an



independent non-executive director of Crosstec Group Holdings Limited (Stock code: 3893) and Sterling Group Holdings Limited (Stock code: 1825), the issued shares of which are both listed on the Main Board of the Stock Exchange since September 2021.

Mr. Tsang was an independent non-executive director of Inno-Tech Holdings Limited (“**Inno-Tech**”, together with its subsidiaries, collectively, the “**Inno-Tech Group**”) (a company whose shares were listed on GEM of the Stock Exchange and delisted on 13 July 2021, stock code: 8202) from June 2019 to June 2020. Inno-Tech was a company incorporated in Bermuda with limited liability and the principal activities of the Inno-Tech Group were (i) provision of outdoor advertising business through different advertising media network; (ii) television advertising operation; (iii) the event management business; (iv) seafood business; and (v) money lending business in Hong Kong. As disclosed in the announcements of Inno-Tech dated 1 June 2020, 3 July 2020 and 11 September 2020, Inno-Tech received a letter from the Official Receiver’s Officer dated 9 June 2020 which stated that Gram Capital Limited has filed a winding-up petition to the High Court of the Government of the Hong Kong Special Administrative Region against Inno-Tech for principal sum of HK\$195,000 on 7 May 2020. On 9 September 2020, Inno-Tech was ordered to be wound up by the High Court of Hong Kong Special Administrative Region in HCCW 82/2020 and the Official Receiver was appointed as the provisional liquidator. Mr. Tsang confirmed that (i) he was not a party to such winding-up petition and there is no wrongful act on his part leading to the cancellation of listing and liquidation of Inno-Tech; and (ii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the cancellation of listing and liquidation of Inno-Tech.

Mr. Tsang takes up the following roles of the following companies, the issued shares of which are listed on the Stock Exchange: (i) the joint company secretary and authorised representative of Mabpharm Limited (Stock code: 2181) since May 2019; (ii) the company secretary and the authorised representative of Sunshine 100 China Holdings Limited (Stock code: 2608) since November 2019; (iii) the joint company secretary and authorised representative of Sundry Service Group Co. Limited (Stock code: 9608) since January 2021. He was also the company secretary and the authorised representative of Mobile Internet (China) Holdings Limited (Stock code: 1439) from February 2020 to February 2021, the company secretary of Moody Technology Holdings Limited (Stock code: 1400) from January 2019 to November 2019; the company secretary and authorised representative of Sino Energy International Holdings Group Limited (Stock code: 1096) from November 2018 to July 2019.

The Board would like to take this opportunity to welcome Mr. Tsang in joining the Company.

By order of the Board  
**1957 & Co. (Hospitality) Limited**  
**Cai Weike**  
*Chairman*

Hong Kong, 19 August 2022

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Cai Weike, Mr. Kwok Chi Po, Mr. Lau Ming Fai, and Mr. Wong Chi Wing Kinson; one non-executive Director, namely Mr. Chan Wai Fung; and three independent non-executive Directors, namely, Mr. Yim Hong Cheuk Foster, Mr. Huen, Felix Ting Cheung and Ms. Cheang Ana.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 “Latest Listed Company Information” page of the website of the Stock Exchange for a minimum of 7 days from the date of publication and on the website of the Company at [www.1957.com.hk](http://www.1957.com.hk).*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*

*\* For identification purposes*