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

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 31 August 2024:

1. Ms. Cheang Ana has resigned as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee; and
2. Ms. Lung Pui Ying Amy has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee.

This announcement is made pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of 1957 & Co. (Hospitality) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Cheang Ana (“**Ms. Cheang**”) has resigned as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 31 August 2024 due to her other business commitments.

Ms. Cheang has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the holders of securities of the Company or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Ms. Cheang for her valuable contribution to the Group during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Lung Pui Ying Amy (“**Ms. Lung**”) has been appointed as an independent non-executive Director of the Company with effect from 31 August 2024.

The biographical details of Ms. Lung are set out below:

Ms. Lung, aged 65, is one of the board members of Give2Asia Foundation Limited, a Hong Kong-based charitable institution with an objective to strengthen communities throughout Asia by making cross-border giving easier and more effective. Ms. Lung is also a board member of the CityU Enterprises Limited and a court member of The Hong Kong Polytechnic University.

Ms. Lung has over 30 years of global management experience in telecommunications and digital services. Ms. Lung joined Hutchison Telecommunications Hong Kong Holdings Limited (stock code: 215) and its affiliates (collectively, the “**Hutchison Telecom Group**”) since 2001. Prior to her retirement in 2019, she worked at Hutchison Telecommunications Group Holdings Limited, where her last position was director of global device, service development and programme management. Before joining the Hutchison Telecom Group, Ms. Lung held various management positions at a number of mobile communications operators in Hong Kong, dealing with local and international projects. Ms. Lung holds a Master’s degree in Business Administration from Newport University.

Ms. Lung has entered into a letter of appointment with the Company for a fixed term of three years with effect from 31 August 2024 in his capacity as independent non-executive Director, unless terminated in accordance with the said letter of appointment. Pursuant to the letter of appointment, Ms. Lung is entitled to a remuneration of HK\$15,000 per month which has been determined and will be reviewed annually by the remuneration committee of the Company and the Board with reference to his duties and responsibilities with the Group and the Group’s remuneration policy. In accordance with the articles of association of the Company, Ms. Lung is subject to retirement by rotation and re-election at the Company’s annual general meetings.

Save as disclosed above, as at the date of this announcement, Ms. Lung (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them under the GEM Listing Rules) of the Company; (ii) does not have any interest in 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); (iii) does not hold other positions within the Company or any of its subsidiaries; and (iv) has not held any other major appointments and qualifications or directorships in other listed companies in Hong Kong or overseas in the last three years. The Board is of the view that Ms. Lung has met the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. There is no other information relating to the appointment of Ms. Lung which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Stock Exchange or the holders of securities of the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the resignation of Ms. Cheang, Ms. Lung will be appointed as a member of each of the Audit Committee and the Nomination Committee with effect from 31 August 2024.

The Board would like to express its warmest welcome to Ms. Lung for joining the Board.

By Order of the Board
1957 & Co. (Hospitality) Limited
Kwok Chi Po
Executive Director

Hong Kong, 2 September 2024

As of the date of this announcement, the executive directors are Mr. Wong Chi Wing Kinson, Mr. Kwok Chi Po, Mr. Lau Ming Fai, Ms. Tsui Ngan Fun and Ms. Lin Huiqin; the non-executive director is Mr. Chan Wai Fung; and the independent non-executive directors are Mr. Yim Hong Cheuk Foster, Mr. Huen, Felix Ting Cheung and Ms. Lung Pui Ying Amy.

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 “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of publication and on the website of the Company at www.1957.com.hk.