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TAO HEUNG HOLDINGS LIMITED

稻香控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 573)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The Board is pleased to announce the appointment of Ms. Wong Fun Ching as an independent non-executive Director and a member of the audit committee of the Board with effect from 1 January 2023.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Tao Heung Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Ms. Wong Fun Ching (“**Ms. Wong**”) as an independent non-executive Director and a member of the audit committee of the Board with effect from 1 January 2023.

Ms. Wong, aged 60, is retired. Ms. Wong joined the Group as the deputy director of logistics operation and began her career in the Chinese restaurant industry in August 2005, and then was promoted as an executive Director from March 2007 till May 2015. She then founded i-Health Living Company Limited (“**i-Health**”), a company incorporated in Hong Kong, and was a director of i-Health from September 2015 to October 2022. i-Health was dissolved by way of deregistration on 21 October 2022 as i-Health ceased to carry on any business. Ms. Wong confirmed that i-Health was solvent and inactive at the time when it was dissolved and there was no wrongful act on her part leading to the dissolution and she is not aware of any actual or potential claim that has been or will be made against her as a result of such dissolution. Ms. Wong holds a Master’s degree of Science in Engineering Business Management from the Hong Kong Polytechnic University and a Bachelor’s degree of Business Administration with Honours in Business Information Systems from the Hong Kong Metropolitan University (formerly known as the Open University of Hong Kong).

* For identification purpose only

Ms. Wong has entered into a letter of appointment with the Company for a term of two years commencing on 1 January 2023. Pursuant to article 86(3) of the articles of association of the Company, Ms. Wong shall only hold office until the next general meeting of the Company and shall then be subject to re-election at that meeting. She is entitled to an annual Director's fee of HK\$204,000, which was determined by reference to her background, experience, duties and responsibilities with the Company as well as the prevailing market rate for independent non-executive directors of listed companies in Hong Kong. The foregoing fee has been approved by the Board based on the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**") and are subject to review by the Remuneration Committee from time to time.

As at the date of this announcement, save that Ms. Wong holds 800,000 ordinary shares of the Company (representing approximately 0.08% of total issued shares of the Company), Ms. Wong is not interested or deemed to be interested 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).

As at the date of this announcement, save as disclosed above, Ms. Wong (i) has not held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any Directors, substantial shareholders, controlling shareholders (within the meaning of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) or senior management of the Company; and (iii) does not hold any other positions within the Group.

Save as disclosed above, as at the date of this announcement, Ms. Wong confirms that there is no other matter relating to her appointment that needs to be brought to the attention of the shareholders of the Company, nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Wong for joining the Board.

By order of the Board
Chung Wai Ping
Chairman and Chief Executive Officer

Hong Kong, 28 December 2022

As at the date of this announcement, the executive Directors are Mr. CHUNG Wai Ping, Mr. WONG Ka Wing, Mr. HO Yuen Wah and Mr. CHUNG Chun Fung, the non-executive Directors are Mr. FONG Siu Kwong and Mr. CHAN Yue Kwong, Michael and the independent non-executive Directors are Professor CHAN Chi Fai, Andrew, Mr. MAK Hing Keung, Thomas and Mr. NG Yat Cheung.