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CSC HOLDINGS LIMITED
中策資本控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 235)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) CHANGE OF CHIEF EXECUTIVE OFFICER;
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
(4) CHANGE OF COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 24 September 2024:

1. Mr. Sue Ka Lok resigned as an Executive Director of the Company and ceased to be the Chief Executive Officer of the Company, the Chairman of the Executive Committee and the Investment & Credit Committee of the Company;
2. Mr. Chow Man Wai, Tony, an Executive Director of the Company, has been appointed as the Chief Executive Officer and the Chairman of the Investment & Credit Committee of the Company. He also has been redesignated as the Chairman of the Executive Committee of the Company from his previous role as a member of the committee;
3. Mr. Sue Ka Lok resigned as the Company Secretary of the Company and he also ceased to be the Authorised Representative; and
4. Ms. Cheng Sze Wan has been appointed as the Company Secretary of the Company and the Authorised Representative in replacement of Mr. Sue Ka Lok.

1. RESIGNATION OF EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of CSC Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 24 September 2024, Mr. Sue Ka Lok (“**Mr. Sue**”) resigned as an Executive Director of the Company as he needs to devote more time to his other business engagements. Mr. Sue will remain as a director of various subsidiaries of the Company to ensure a smooth transition of his duties.

Mr. Sue confirmed that there is no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

2. CHANGE OF CHIEF EXECUTIVE OFFICER

The Board also announces that with effect from 24 September 2024:

- (i) following the resignation of Mr. Sue as an Executive Director of the Company, Mr. Sue also ceased to be the Chief Executive Officer of the Company; and
- (ii) Mr. Chow Man Wai, Tony (“**Mr. Tony Chow**”), an Executive Director of the Company, has been appointed as the Chief Executive Officer of the Company.

The biographical details of Mr. Tony Chow are set out below:

Mr. Tony Chow, aged 53, joined the Group in July 2020 and was appointed as an Executive Director of the Company in December 2020. Mr. Tony Chow is a member of the Executive Committee of the Company. He holds a Bachelor of Commerce degree from Concordia University in Montreal, Canada. Mr. Tony Chow held various senior positions with different financial institutions prior joining the Group, he was a senior executive of China Life Insurance (Overseas) Company Limited and the chief executive officer of China Life Insurance (Singapore) Pte. Ltd., he was primarily responsible for the strategic development and business management of life insurance business in Hong Kong and was responsible for the operation of the Singapore entity. He has over 25 years of experience in the financial industry in various countries.

Mr. Tony Chow has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years prior to the date of this announcement.

As at the date of this announcement, Mr. Tony Chow does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Tony Chow does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders.

There is an employment contract entered into between a subsidiary of the Company and Mr. Tony Chow. According to the employment contract, Mr. Tony Chow is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other prior notice in writing. The directorship of Mr. Tony Chow is subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company. Mr. Tony Chow is entitled to receive a remuneration of HK\$1,950,000 per annum which has been recommended by the Remuneration Committee of the Company and approved by the Board based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Mr. Tony Chow may also be entitled to receive discretionary bonuses or other benefits as may be recommended by the Remuneration Committee of the Company and approved by the Board having regard to Mr. Tony Chow's and the Company's performance. The remuneration of Mr. Tony Chow is subject to annual review by the Remuneration Committee of the Company and the Board.

Save as disclosed above, there is no other information of Mr. Tony Chow that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the appointment of Mr. Tony Chow as Chief Executive Officer of the Company.

3. CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 24 September 2024:

- (i) following the resignation of Mr. Sue as an Executive Director of the Company, Mr. Sue ceased to be the Chairman of the Executive Committee and the Investment & Credit Committee of the Company; and
- (ii) Mr. Tony Chow, an Executive Director of the Company, has been appointed as the Chairman of the Investment & Credit Committee of the Company and redesignated as the Chairman of the Executive Committee of the Company from his previous role as a member of the committee.

4. CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Sue also resigned as the Company Secretary of the Company and ceased to be the authorised representative of the Company as required under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) with effect from 24 September 2024.

Ms. Cheng Sze Wan (“**Ms. Cheng**”) has been appointed as the Company Secretary of the Company and the Authorised Representative with effect from 24 September 2024 in replacement of Mr. Sue. Ms. Cheng, currently the Company Secretarial Manager of the Group, joined the Group in November 2021. Ms. Cheng is a chartered secretary and chartered governance professional, and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. She has extensive experience in company secretarial and corporate governance practices.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Sue for his valuable contribution to the Company during his tenure of office and wish to extend its warmest welcome to Mr. Tony Chow and Ms. Cheng for taking up their new roles.

By Order of the Board
CSC Holdings Limited
Dr. Or Ching Fai
Chairman

Hong Kong, 24 September 2024

As at the date of this announcement, the Board comprises one Non-executive Director, namely Dr. Or Ching Fai (Chairman); two Executive Directors, namely Mr. Chow Man Wai, Tony (Chief Executive Officer) and Mr. Chow Kam Wah; and four Independent Non-executive Directors, namely Ms. Ma Yin Fan, Mr. Chow Yu Chun, Alexander, Mr. Leung Hoi Ying and Mr. Lam Kin Fung, Jeffrey.