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**sincere**先施

**THE SINCERE COMPANY, LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 0244)**

**(1) APPOINTMENT OF EXECUTIVE DIRECTORS;  
(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND  
(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce the following changes in the composition of the Board, all took effect from 9 June 2021:

1. Dr. Lin Xiaohui, Madam Su Jiaohua, Dr. Yu Lai and Mr. Chan Chu Kin have been appointed as executive directors of the Company;
2. Dr. Tai Tak Fung has been appointed as non-executive director of the Company; and
3. Mr. Yu Leung Fai, Mr. Yuan Baoyu and Mr. Chung Chun Hung Simon have been appointed as independent non-executive directors of the Company.

Reference is made to the offer document (the “**Offer Document**”) dated 5 May 2021 issued by Realord Group Holdings Limited (“**Realord**”, a company listed on the main board of the Stock Exchange (stock code: 1196)) and the response document (the “**Response Document**”) dated 20 May 2021 issued by The Sincere Company, Limited (the “**Company**”), in relation to, among other matters, the Offer, as well as the announcement issued by Realord dated 3 June 2021 in relation to, among other things, the result of the Offer (the “**Offer Result Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Offer Document and the Response Document.

The Board is pleased to announce that, to signify the change of control of the Company to Realord, the following new directors as nominated by Realord have been appointed to the Board with effect from 9 June 2021.

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

### **Dr. Lin Xiaohui (林曉輝博士) (“Dr. Lin”)**

Dr. Lin, aged 47, has been appointed as an executive director of the Company, and is currently the chairman and an executive director of Realord, the controlling shareholder of the Company. As disclosed in the Offer Result Announcement, Realord has become interested in 1,044,695,362 shares of the Company (the “**Shares**”), representing approximately 79.51% of the issued share capital of the Company. Realord is owned as to approximately 74.62% by Manureen Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, which is in turn owned as to 70% by Dr. Lin.

Dr. Lin obtained a post-graduate diploma in business administration from the Society of Business Practitioners in December 2013, a Master degree of business administration from the City University (formerly known as the City University College of Science and Technology) in September 2014 and a Honorary Doctorate degree of Business Administration from the SABI University in August 2015. Since 2005, Dr. Lin has held management positions in a number of private companies in which he has shareholding interests, and these companies are mainly engaged in real estate, electronics, logistics and financial investment in Shenzhen. Dr. Lin is a member of the Committee of Shenzhen City of the Chinese People’s Political Consultative Conference and a member of the Committee of Futian District, Shenzhen City of the Chinese People’s Political Consultative Conference. Dr. Lin is the spouse of Madam Su Jiaohua (蘇嬌華女士) (“**Madam Su**”).

Save as disclosed in this announcement, Dr. Lin (i) does not hold any directorship in any 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 hold any other position within the Company or any of its subsidiaries; (iii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not interested in the Shares within the meaning of Part XV of the SFO.

Dr. Lin will enter into a service agreement with the Company as an executive director of the Company. Currently, Dr. Lin’s terms of service with the Company has not yet been determined, but he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

The remuneration of Dr. Lin has not yet been fixed and will be determined with reference to his background, experience, qualifications, duties and responsibilities with the Company and will be subject to review by the remuneration committee of the Board from time to time. The Company will make further announcement to provide details of the terms of the service agreement (including the terms of service and the remuneration entitlement of Dr. Lin).

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

### **Madam Su**

Madam Su, aged 48, has been appointed as an executive director of the Company, and is currently an executive director and the chief executive officer of Realord. As at the date of this announcement, Madam Su owns 30% equity interest in Manureen Holdings Limited, and Manureen Holdings Limited owns approximately 74.62% equity interest in Realord. Accordingly, Madam Su is interested in the 1,044,695,362 Shares held by Realord.

Madam Su obtained the advanced diploma in business studies from Ashford College of Management & Technology Singapore (formerly known as AMGT Management School) in September 2012. Since 2005, Madam Su has held management positions in a number of private companies in which she has shareholding interests, and these companies are mainly engaged in real estate, electronics, logistics and financial investment in Shenzhen. Madam Su also served as a member of the People's Congress of Futian District, Shenzhen City, and a member of The People's Congress of Shenzhen City. Madam Su is the spouse of Dr. Lin.

Save as disclosed in this announcement, Madam Su (i) does not hold any directorship in any 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 hold any other position within the Company or any of its subsidiaries; (iii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Madam Su will enter into a service agreement with the Company as an executive director of the Company. Currently, Madam Su's terms of service with the Company has not yet been determined, but she will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

The remuneration of Madam Su has not yet been fixed and will be determined with reference to her background, experience, qualifications, duties and responsibilities with the Company and will be subject to review by the remuneration committee of the Board from time to time. The Company will make further announcement to provide details of the terms of the service agreement (including the terms of service and the remuneration entitlement of Madam Su).

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

**Mr. Chan Chu Kin (陳曙鍵先生) (“Mr. Chan”)**

Mr. Chan, aged 42, has been appointed as an executive director of the Company.

Mr. Chan is a member of the Certified Practising Accountant of Australia and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Chan obtained a bachelor’s degree in commerce from the University of New South Wales in December 2001. Mr. Chan has over 18 years of experience in accounting and finance. Prior to joining Realord in 2017, Mr. Chan had been employed by three international firms in assurance. During the period from 2007 to 2008, he worked in Ernst & Young as senior accountant. During the period from 2008 to 2011, he worked in JBPB & Company (formerly known as Grant Thornton), which was subsequently merged with BDO Limited in 2011. Since then till 2012, Mr. Chan served in BDO Limited, with his last position held as audit manager. During the period from 2013 to 2016, he worked in Grant Thornton Hong Kong Limited, with his last position held as senior audit manager. He is currently the chief financial officer and company secretary of Realord.

Save as disclosed in this announcement, Mr. Chan (i) does not hold any directorship in any 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 hold any other position within the Company or any of its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Chan will enter into a service agreement with the Company as an executive director of the Company. Mr. Chan will be entitled to a remuneration of HK\$13,000 per month, which is determined with reference to his qualifications, experience and responsibilities with the Company. Mr. Chan’s terms of service with the Company has not yet been determined, but he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

**Dr. Yu Lai (禹來博士) (“Dr. Yu”)**

Dr. Yu, aged 66, has been appointed as an executive director of the Company.

Dr. Yu obtained a master degree and a doctorate degree in business management from Sun Yat-sen Business School in July 1990 and June 2001, respectively. Dr. Yu is currently the chairman of Realord Commercial Group Limited\* (偉祿商業集團有限公司). Dr. Yu has over 18 years of experience in business management and has held management positions in a number of companies. From May 2003 to May 2006, Dr. Yu worked with Guangdong Investment Limited (“GIL”, a company listed on the main board of the Stock Exchange (stock code: 270)) in a number of positions within the GIL group, namely (i) the director and deputy general manager of GIL; and (ii) the chairman and director of Guangdong Teemall (holdings) Limited\* (廣東天河城(集團)股份有限公司). From June 2006 to December 2010, Dr. Yu worked in Shenzhen CITIC Commercial Management Co., Ltd\* (深圳市中信商業管理有限公司) and served in various position, including the chairman of Shenzhen CITIC City Plaza Investment Co., Ltd.\* (深圳市中信城市廣場投資有限公司) and the deputy general manager of Sino Hope (H.K.) Limited. From April 2007 to January 2008, Dr. Yu was the deputy general manager of CITIC Shenzhen (Group) Company\* (中信深圳(集團)公司) and from January 2008 to December 2010, Dr. Yu was appointed as the vice president of CITIC Real Estate Co., Ltd (中信房地產股份有限公司). Dr. Yu then worked with Horoy Holdings Limited (“HHL”) from January 2011 to August 2013, with his last position held as the president of HHL. In September 2013, Dr. Yu joined Guangdong JianJi Group (廣東堅基集團) (“GJG”) and served in a number of positions within the GJG group, namely (i) the president of the GJG group; (ii) the general manager of Guangdong JianJi Commercial Operation Management Company\* (廣東堅基商業運營管理公司); and (iii) the general manager of Heyuan JianJi Performing Arts Company Limited\* (河源市堅基演藝有限公司).

Save as disclosed in this announcement, Dr. Yu (i) does not hold any directorship in any 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 hold any other position within the Company or any of its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Dr. Yu will enter into a service agreement with the Company as an executive director of the Company. Dr. Yu will be entitled to a remuneration of HK\$13,000 per month, which is determined with reference to his qualifications, experience and responsibilities with the Company. Dr. Yu’s terms of service with the Company has not yet been determined, but he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

### **Dr. Tai Tak Fung (戴德豐博士) (“Dr. Tai”)**

Dr. Tai, GBM, GBS, SBS, JP, Phd (honoris causa), aged 73, has been appointed as a non-executive director of the Company.

Dr. Tai is currently the founder, executive director and chairman of Four Seas Mercantile Holdings Limited (Stock Code: 374) and the non-executive director of Hong Kong Food Investment Holdings Limited (Stock Code: 60) both companies of which are listed on the Main Board of the Stock Exchange. Dr. Tai has been awarded the Grand Bauhinia Medal, Gold Bauhinia Star, Silver Bauhinia Star and Justice of the Peace by the Government of the Hong Kong Special Administrative Region. He also served as a member of the National Committee of the Chinese People’s Political Consultative Conference (“CPPCC”) from 2003 to 2018, during which he was a standing committee member of the CPPCC from 2008 to 2018. He is currently a standing committee member of the Guangdong Provincial Committee of the CPPCC. Dr. Tai was awarded the Order of the Rising Sun, Gold and Silver Rays by the Government of Japan in 2017 and, prior to receiving the said award, Dr. Tai was also awarded The Minister of Agriculture, Forestry and Fisheries Award in recognition of his contribution towards the promotion of Japanese food products. He is currently serving several public office, including the president of the Hong Kong Foodstuffs Association and special advisor to China National Food Industry Association. He had also received a number of awards including Industrialist of the Year Award conferred by Federation of Hong Kong Industries.

Save as disclosed in this announcement, Dr. Tai (i) does not hold any directorship in any 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 hold any other position within the Company or any of its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Dr. Tai will enter into a letter of appointment with the Company as a non-executive director of the Company. Dr. Tai will be entitled to a remuneration of HK\$18,000 per month, which is determined with reference to his qualifications, experience and responsibilities with the Company. Dr. Tai’s terms of service with the Company has not yet been determined, but he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.



## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

### **Mr. Yu Leung Fai (余亮暉先生) (“Mr. Yu”)**

Mr. Yu, aged 44, has been appointed as an independent non-executive director of the Company.

Mr. Yu is a member of the American Institute of Certified Public Accountants, Certified Practicing Accountants of Australia and the Hong Kong Institute of Certified Public Accountants. Mr. Yu obtained a bachelor’s degree in commerce from University of Toronto, Canada in June 2000 and a bachelor’s degree in law from University of London, United Kingdom in August 2005. Mr. Yu has over 19 years of experience in corporate services field. He first started his career as an auditor of Deloitte Touche Tohmatsu. Since 2001, Mr. Yu joined Fung, Yu & Co. CPA Limited and is currently the company’s managing partner. Mr. Yu has also been the company secretary of Beijing Media Corporation Limited (Stock Code: 1000), Yuanda China Holdings Limited (Stock Code: 2789) and Sany Heavy Equipment International Holdings Company Limited (Stock Code: 631), and the independent non-executive director of Realord (Stock Code: 1196) and Dowway Holdings Limited (Stock Code: 8403), all of which are listed companies in Hong Kong, since 2010, 2012, 2017, 2014 and 2019, respectively.

Save as disclosed in this announcement, Mr. Yu (i) does not hold any directorship in any 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 hold any other position within the Company or any of its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Yu will enter into a letter of appointment with the Company as an independent non-executive director of the Company. Mr. Yu will be entitled to a remuneration of HK\$13,000 per month, which is determined with reference to his qualifications, experience and responsibilities with the Company. Mr. Yu’s terms of service with the Company has not yet been determined, but he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

**Mr. Yuan Baoyu (袁寶玉先生) (“Mr. Yuan”)**

Mr. Yuan, aged 71, has been appointed as an independent non-executive director of the Company.

Mr. Yuan obtained a bachelor degree in administrative management from Guangdong Social Science University in December 1990. Mr. Yuan served in the Shenzhen Local Taxation Bureau and Shenzhen Municipal Office of the State Administration of Taxation (the “SMOSAT”) for 25 years. In May 1984, he first served as the deputy chief of the fourth branch of the Shenzhen Local Taxation Bureau. Mr. Yuan was subsequently transferred to the Shekou Branch of the Shenzhen Local Taxation Bureau\* (深圳市稅務局蛇口分局) and was appointed as the director of the second division of the Taxation Office in August 1985 and the chief of the second management section in March 1989. From September 1994 to September 1995, Mr. Yuan was appointed as the deputy director of the Shatoujiao Branch of the Shenzhen Local Taxation Bureau\* (深圳市稅務局沙頭角分局). Mr. Yuan then served as the deputy director and director of the Luohu Branch of the SMOSAT\* (深圳市國家稅務局羅湖分局) in September 1995. In March 2000, he was appointed as the director and the secretary of the party committee of the Bao'an Branch of the SMOSAT\* (深圳市寶安區國家稅務局). In December 2005 and September 2008, Mr. Yuan was further appointed as the director of the import and export tax management office of the SMOSAT\* (深圳市國稅局進出口稅收管理處) and the deputy inspector of the SMOSAT, respectively.

Save as disclosed in this announcement, Mr. Yuan (i) does not hold any directorship in any 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 hold any other position within the Company or any of its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Yuan will enter into a letter of appointment with the Company as an independent non-executive director of the Company. Mr. Yuan will be entitled to a remuneration of HK\$13,000 per month, which is determined with reference to his qualifications, experience and responsibilities with the Company. Mr. Yuan's terms of service with the Company has not yet been determined, but he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.



**Mr. Chung Chun Hung Simon (鍾振雄先生) (“Mr. Chung”)**

Mr. Chung, aged 50, has been appointed as an independent non-executive director of the Company.

Mr. Chung obtained a bachelor degree in mathematics from the University of Waterloo, Canada in May 1993 and a master degree of science in investment management from The Hong Kong University of Science and Technology in November 2001. Mr. Chung was a licensed person registered with the SFC to carry out type 1 (dealing in securities) and type 2 (dealing in futures contracts) regulated activities under the SFO from July 2005 to May 2017 and has over 15 years of securities brokerage and dealing experience in the financial services industry. He worked in Core Pacific-Yamaichi International (H.K.) Limited from February 2000 to June 2005, with his last position held as assistant sales director, primarily responsible for dealing in securities and futures contracts. From June 2005 to May 2017, Mr. Chung was the investment representative of KGI Hong Kong Limited (a company principally engaged in the provision of investment products and services, wealth management and person investment services), primarily responsible for dealing in securities and future contracts. In June 2012, he cofounded Speedy Finance Limited, a company principally engaged in money lending business in Hong Kong and has been its director since then. Mr. Chung has also been the honorary treasurer of Hong Kong General Chamber of Property Finance (formerly known as the Hong Kong Property Finance Association) since January 2016 and has been the honorary president of the CityU Industrial and Business Leaders Circle.

Save as disclosed in this announcement, Mr. Chung (i) does not hold any directorship in any 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 hold any other position within the Company or any of its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Chung will enter into a letter of appointment with the Company as an independent non-executive director of the Company. Mr. Chung will be entitled to a remuneration of HK\$13,000 per month, which is determined with reference to his qualifications, experience and responsibilities with the Company. Mr. Chung’s terms of service with the Company has not yet been determined, but he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

The Board would like to take this opportunity to express its warm welcome to Dr. Lin, Madam Su, Mr. Chan, Dr. Yu, Dr. Tai, Mr. Yu, Mr. Yuan and Mr. Chung for joining the Board.

As Realord becomes entitled to exercise, or control the exercise of, more than 50% of the voting power at any general meeting of the Company, and have appointed the majority of the members of the Board, Realord has informed the Company that Realord Finance Limited, a wholly-owned subsidiary of Realord, which is the lender in respect of the loan facility in the amount of HK\$152 million granted to the Company, will proceed to release and / or discharge all of its rights, benefits, title and interests under the debenture dated 10 May 2021 executed by the Company in favour of Realord Finance Limited.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 1 June 2021 and will remain suspended until further notice.

By order of the Board  
**The Sincere Company, Limited**  
**Philip K H Ma**  
*Chairman & CEO*

Hong Kong, 10 June 2021

*As at the date of this announcement, the executive directors of the Company are Dr. Lin Xiaohui, Madam Su Jiaohua, Mr. Philip K H Ma, Mr. Chan Chu Kin and Dr. Yu Lai, the non-executive director of the Company is Dr. Tai Tak Fung Stephen and the independent non-executive directors of the Company are Mr. King Wing Ma, Mr. Eric K K Lo, Mr. Peter Tan, Mr. Anders W L Lau, Mr. Chung Chun Hung Simon, Mr. Yu Leung Fai and Mr. Yuan Baoyu.*

*\*For identification purpose only.*