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**sincere**先施

**THE SINCERE COMPANY, LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 0244)**

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

The Board hereby announces that with effect from 15 July 2021,

- (i) Mr. Eric K K Lo has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee;
- (ii) Mr. Peter Tan has resigned as an independent non-executive Director, the co-chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee; and
- (iii) Mr. Anders W L Lau has resigned as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

The Board also announces that, with effect from 15 July 2021, Mr. Yu Leung Fai has been elected as the chairman of the Audit Committee, and Mr. Yuan Baoyu and Mr. Chung Chun Hung Simon have been elected as members of the Audit Committee.

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the response document dated 20 May 2021 issued by The Sincere Company, Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in respect of the voluntary conditional offer made by Realord Group Holdings Limited to acquire all the issued shares of the Company (the “**Shares**”) and the announcement of the Company dated 8 June 2021, in relation to, among other things, the intention of certain directors (“**Directors**”) of the Company to resign from or remain on the board (the “**Board**”) of Directors.

The Board hereby announces that with effect from 15 July 2021,

- (iv) Mr. Eric K K Lo (“**Mr. Lo**”) has resigned as an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”), a member of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”);
- (v) Mr. Peter Tan (“**Mr. Tan**”) has resigned as an independent non-executive Director, the co-chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee; and
- (vi) Mr. Anders W L Lau (“**Mr. Lau**”) has resigned as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

In light of the change of control of the Company, the appointment of new Directors to the Board and the resumption of trading in the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 2 July 2021, each of Mr. Lo, Mr. Tan and Mr. Lau decided to resign as a Director such that the new Board would be allowed to have full autonomy in managing the Company and bringing forward the business operations of the Company. Each of Mr. Lo, Mr. Tan and Mr. Lau has confirmed that each of them (a) has no claim whatsoever against the Company or any of its subsidiaries for any remuneration or compensation for the loss of office, termination of employment or otherwise; (b) shall not make any claim or demand against the Company in respect of fees nor in respect of compensation for his resignation; and (c) has no disagreement with the Board and there are no other matters relating to his resignation which he considers necessary to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Lo, Mr. Tan and Mr. Lau for their valuable efforts and contributions to the Company during their tenure of service.

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that, with effect from 15 July 2021, Mr. Yu Leung Fai (“**Mr. Yu**”) has been elected as the chairman of the Audit Committee, and Mr. Yuan Baoyu (“**Mr. Yuan**”) and Mr. Chung Chun Hung Simon (“**Mr. Chung**”) have been elected as members of the Audit Committee. Please refer to the announcement of the Company dated 10 June 2021 for the biographies and other relevant information of Mr. Yu, Mr. Yuan and Mr. Chung.

By order of the Board  
**The Sincere Company, Limited**  
**Lin Xiaohui**  
*Chairman*

Hong Kong, 15 July 2021

*As at the date of this announcement, the executive Directors are Dr. Lin Xiaohui, Madam Su Jiaohua, Dr. Yu Lai and Mr. Chan Chu Kin, the non-executive Director is Dr. Tai Tak Fung, and the independent non-executive Directors are Mr. Yu Leung Fai, Mr. Yuan Baoyu and Mr. Chung Chun Hung Simon.*