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THE SINCERE COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 0244)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (2) COMPLIANCE WITH THE LISTING RULES

The Board is pleased to announce that with effect from 7 September 2023, Mr. Lin has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of The Sincere Company, Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lin Lin (“**Mr. Lin**”) has been appointed as an independent non-executive Director, the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of each of the audit committee of the Board (the “**Audit Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) with effect from 7 September 2023.

The biographical details of Mr. Lin are set out as follows:

Mr. Lin Lin, aged 43, has been the legal representative and the chairman of the board of Shenzhen Hua'ao Supply Chain Management Co., Ltd.* (深圳市華奧供應鏈管理有限公司), a company mainly engaged in import and export trade and supply chain management, since March 2017. From July 1999 to March 2017, Mr. Lin worked in the taxation collection management section of Shenzhen Municipal Office of the State Taxation Administration (Futian Branch). Mr. Lin obtained a bachelor degree in finance from College of Further Education of Hubei College of Technology* (湖北工學院業餘成人高等教育學院) (currently known as Hubei University of Technology School of Continuing Education* (湖北工業大學繼續教育學院)) in July 2002.

The Company has entered into a letter of appointment with Mr. Lin for a term of one year commencing from 7 September 2023 and renewable automatically for successive terms of one year unless terminated by either party giving to the other not less than three month's prior written notice. His directorship in the Company is subject to retirement by rotation and/or re-election at general meetings in accordance with the articles of association of the Company. Mr. Lin is entitled to director's fee of HK\$156,000 per annum. His remuneration package was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and the prevailing market conditions. The emoluments will be reviewed by the Board and the Remuneration Committee on an annual basis.

As at the date of this announcement, save as disclosed herein, Mr. Lin (i) has not held any other directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other directors or senior management of the Group or substantial or controlling shareholders of the Company; (iii) does not hold any position of the Company and other companies within the Group, nor other major appointments and professional qualifications; and (iv) does not have, and is not deemed to have, any interest in the shares, underlying shares or debenture of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Lin has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Save as disclosed in this announcement, Mr. Lin confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 8 June 2023 in relation to, among others, the retirement of independent non-executive director and non-compliance with the Listing Rules. Following the appointment of Mr. Lin with effect from 7 September 2023, the Company will have (i) three independent non-executive Directors, representing at least one-third of the Board, which will be in compliance with Rule 3.10(1) and Rule 3.10A of the Listing Rules; (ii) three members (including chairman) of the Remuneration Committee, which will be in compliance with Rule 3.25 of the Listing Rules; and (iii) three members of the Audit Committee, which will be in compliance with Rule 3.21 of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Lin for joining the Board.

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

Hong Kong, 7 September 2023

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

* *For identification purpose only*