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TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00093)

CHANGES OF DIRECTORSHIP

The board of directors (the “**Board**”) of TermbRAY Industries International (Holdings) Limited (“the **Company**”) announces the following changes in directorship of the Company with effect from 8 April 2021:

- (1) Mr. Wong Shiu Kee (“**Mr. Wong**”) resigned as an executive director of the Company to pursue another personal lifestyle; and
- (2) Mr. Chau Hau Shing (“**Mr. Chau**”) has been appointed as an executive director of the Company.

Mr. Wong confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that will need to be brought to the attention of the shareholders of the Company.

Chau Hau Shing, aged 44, is the executive director and president of Zero Finance Hong Kong Limited (“**Zero Finance**”), a wholly-owned subsidiary of the Company. Mr. Chau has worked in the money lending industry for more than 20 years since he started in 1996 and has gained extensive experience in the industry. He worked in well-known enterprises of the industry based in Hong Kong and Mainland China, such as Prime Credit Limited and United Asia Finance Limited, and he had led the overall construction and strategic planning of the money lending business system of the employed enterprises for many times, and he has profound market insight and research in fields like risk management, finance and credit. He has been employed by an entity controlled by Mr. Tommy Lee, the vice chairman, chief executive officer and substantial shareholder of the Company, since April 2014 and acts in the capacity of the President of Zero Finance.

Save as disclosed above, Mr. Chau did not hold any directorship in any listed public companies in the last three years and he did not hold any position in the Company or any subsidiary of the Company.

The Company and Mr. Chau has entered into a letter of appointment as executive director of the Company. He has no fixed term of service with the Company but will be subject to the retirement and re-election requirements at general meeting pursuant to the bye-laws of the Company. There is no agreement on the amount of the remuneration payable to Mr. Chau. His remuneration will be reviewed and determined annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Chau is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Chau owns 6,244,000 shares of the Company. As at the date hereof, Mr. Chau does not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chau confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 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, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board is not aware of any matters relating to the appointment of Mr. Chau as executive director that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Wong for his valuable contribution to the Company during his service with the Company and to welcome Mr. Chau to join the Board.

For and on behalf of
Termbray Industries International (Holdings) Limited
LO Tai On
Company Secretary

Hong Kong, 8 April 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mr. Chau Hau Shing

Independent Non-Executive Directors:

Mr. Lo Yiu Hee

Mr. Tong Hin Wor

Mr. Ching Yu Lung