

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



天譽置業 (控股) 有限公司

SKYFAME REALTY (HOLDINGS) LIMITED

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00059 and Bonds Stock Code: 5310, 5311, 5367, 5379, 5567, 5602, 5626 and 5855)

- (1) RESIGNATION OF EXECUTIVE DIRECTORS,
CHAIRMAN, CHIEF EXECUTIVE OFFICER,
AUTHORISED REPRESENTATIVE AND
INDEPENDENT NON-EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF CHAIRMAN AND AUTHORISED
REPRESENTATIVE OF THE COMPANY;
(3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;
AND
(4) NON-COMPLIANCE WITH LISTING RULES**

(1) Resignation of Executive Directors, Chief Executive Officer, Authorised Representative and Independent Non-executive Directors of the Company

The board of directors (the “**Board**”) of Skyfame Realty (Holdings) Limited (the “**Company**”) announces that:-

- (i) Mr. YU Pan (“**Mr. Yu**”) resigned as Executive Director, Chairman of the Company, the chairman of Nomination Committee and member of Remuneration Committee due to his desire to devote more time to his other personal commitments;
- (ii) Mr. WANG Shoukun (“**Mr. Wang**”) resigned as Executive Director and Chief Executive Officer and ceased to be the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) also due to his desire to devote more time to his other personal commitments but Mr. Wang will continue to be a director of certain subsidiaries of the Company;

- (iii) Mr. WEN Xiaojing (“**Mr. Wen**”) resigned as Independent Non-executive Director, chairman of the Risk Management Committee; and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee because of his health reason;
- (iv) Mr. CUI Yuan (“**Mr. Cui**”) resigned as Independent Non-executive Director, chairman of the Audit Committee and a member of each of the Nomination Committee, Remuneration Committee and Risk Management Committee because of his health reason; and
- (v) Ms. TANG Yu (“**Ms. Tang**”) resigned as Independent Non-executive Director, chairman of the Remuneration Committee and a member of each of the Audit Committee, Nomination Committee and Risk Management Committee also due to her desire to devote more time to her other personal commitments.

All the above resignations are effective from 19 February 2025.

Mr. Yu, Mr. Wang, Mr. Wen, Mr. Cui and Ms. Tang all have confirmed that they have no disagreement with the Board and there is no outstanding matter in respect of their resignations that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yu, Mr. Wang, Mr. Wen, Mr. Cui and Ms. Tang for their valuable contribution to the Company during the tenure of their office.

(2) Appointment of Chairman and Authorised Representative of the Company

The Board further announces that:

- (i) Mr. LIANG Zhenjie (“**Mr. Liang**”), currently the Executive Director of the Company, has been appointed as Chairman of the Company and chairman of the Nomination Committee with effect from 19 February 2025; and
- (ii) Mr. SIT Hon Wing (“**Mr. Sit**”), currently the Executive Director of the Company, has been appointed one of the Authorised Representative of the Company under Rule 3.05 of the Listing Rules, chairman of the Risk Management Committee and a member of the Remuneration Committee with effect from 19 February 2025.

(3) Changes to the Composition of the Board Committees

The Board announces that, following the resignations of Mr. Yu, Mr. Wen, Mr. Cui and Ms. Tang, the composition of the board committees of the Company has been changed as follows with effect from 19 February 2025:-

- (i) Mr. Yu ceased to be the chairman of the Nomination Committee and a member of the Remuneration Committee;

- (ii) Mr. Wen ceased to be the chairman of the Risk Management Committee and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee;
- (iii) Mr. Cui ceased to be the chairman the Audit Committee and a member of each of the Nomination Committee, Remuneration Committee and Risk Management Committee;
- (iv) Ms. Tang ceased to be the chairman the Remuneration Committee and a member of each of the Audit Committee, Nomination Committee and Risk Management Committee;
- (v) Mr. Liang has been appointed as chairman of the Nomination Committee; and
- (vi) Mr. Sit has been appointed as chairman of the Risk Management Committee and a member of the Remuneration Committee.

(4) Non-Compliance with the Listing Rules

Following the resignations of Mr. Wen, Mr. Cui and Ms. Tang as Independent Non-executive Directors of the Company with effect from 19 February 2025, there is no Independent Non-executive Director in the Board, Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee. As a result, the Company fails to meet:

- (i) the requirement under Rule 3.10(1) of the Listing Rules, which stipulates that every board of directors of a listed issuer must include at least three independent non-executive directors;
- (ii) the requirement under Rule 3.10(2) of the Listing Rules, which stipulates that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;
- (iii) the requirement under Rule 3.10A of the Listing Rules, which stipulates that an issuer must appoint independent non-executive directors representing at least one-third of the board.
- (iv) the requirement under Rule 3.21 of the Listing Rules, which stipulates that the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules;
- (v) the requirement under Rule 3.25 of the Listing Rules, which stipulates that the remuneration committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and
- (vi) the requirement under Rule 3.27A of the Listing Rules, which stipulates that an issuer must establish a nomination committee chaired by the chairman of the board or an independent non-executive director and comprising a majority of independent nonexecutive directors.

The Company is in the process of identifying potential candidates to fill the vacancy of the Independent Non-executive Director as soon as possible within three months from the effective date of resignations of Mr. Wen, Mr. Cui and Ms. Tang pursuant to Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company upon such appointment.

By order of the Board
Skyfame Realty (Holdings) Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
LIANG Zhenjie
Chairman

Hong Kong, 19 February 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. LIANG Zhenjie (Chairman), Mr. SIT Hon Wing and Mr. CHOW Wah Hung.