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WAN LEADER INTERNATIONAL LIMITED

萬勵達國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8482)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF THE BOARD COMMITTEES

The Board (the “**Board**”) of directors (the “**Directors**”) of Wan Leader International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following resignation and appointment of independent non-executive Director and change of the members of the Board committees.

(1) RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(A) Dr. Wu Ka Chee Davy (“Dr. Wu”) – Resignation as an independent non-executive Director

The Board is informed by Dr. Wu that due to his attention to other engagement and personal development, he decides to resign as an independent non-executive Director with effect from 31 March 2021.

Dr. Wu has confirmed to the Board that he has no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Dr. Wu for his valuable efforts and contributions to the Company during his tenure of service.

(B) Mr. Ho Yuk Ming Hugo (“Mr. Ho”) – Appointment as an independent non-executive Director

Mr. Ho will be appointed as an independent non-executive Director of the Company with effect from 1 April 2021.

Biographical details of Mr. Ho are as follows:

Mr. Ho, aged 49, is a qualified professional accountant with over 20 years in auditing, accounting and financial management. He is an Associate Member of the Hong Kong Institute of Certified Public Accountants. He held senior position in a number of public companies in Hong Kong. He graduated from the Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) with a honours diploma in accounting in July 1996. Currently, Mr. Ho is the chief financial officer and the company secretary of National Investments Fund Limited (Stock Code: 1227) and he is also an independent non-executive director of Wuxi Sunlit Science and Technology Company Limited* (Stock Code: 1289), the shares of both are listed on the Main Board of the Stock Exchange. Mr. Ho has served as an independent non-executive director of King Force Group Holdings Limited (currently known as Greatwalle Inc.) (Stock Code: 8315) between September 2016 and July 2018 and as an independent non-executive director of Zuoli Kechuang Micro-finance Company Limited* (Stock Code: 6866) between April 2014 and June 2020, shares of which are listed on GEM and the Main Board of the Stock Exchange respectively.

Save as disclosed above, Mr. Ho has not previously held any positions in the Group, and has not held any directorship during the three years preceding the date of this announcement in any public companies of which the shares are listed on any stock market in Hong Kong or overseas. In addition, Mr. Ho does not have any relationship with any other Director, senior management or substantial or controlling shareholder of the Company.

Mr. Ho has entered into a service contract with the Company in relation to his appointment as an independent non-executive Director. Pursuant to the service contract, Mr. Ho will be appointed for an initial fixed term of three years commencing on 1 April 2021 and will continue thereafter until terminated by either party giving not less than one month's notice in writing to the other party. Mr. Ho is entitled to receive a fixed annual remuneration of HK\$120,000, which has been approved by the Board and the remuneration committee (the "**Remuneration Committee**") of the Company, and will be reviewed by the Board and the Remuneration Committee on an annual basis. The emoluments of Mr. Ho were determined by the Board by reference to his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee. His appointment as an independent non-executive Director will be subject to retirement and re-election at the next following annual general meeting of the Company in accordance with the by-laws of the Company.

Mr. Ho does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and there is no other matter relating to the appointment of Mr. Ho as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company.

(2) CHANGE OF MEMBERS OF THE BOARD COMMITTEES

1. Dr. Wu will resign as a member of the audit committee ("**Audit Committee**"), a member of the Remuneration Committee and the chairman of the nomination Committee ("**Nomination Committee**") with effect from 31 March 2021;
2. Mr. Ho will be appointed as a member of the Audit Committee and a member of Remuneration Committee with effect from 1 April 2021;
3. Mr. Chow Ming Po Aaron will be appointed as a member of the Nomination Committee with effect from 1 April 2021; and
4. Mr. Loy Hak Yu Thomas will be appointed as the chairman of the Nomination Committee with effect from 1 April 2021.

The Company would like to welcome Mr. Ho to join the Board, and with the enhancement of the diversity of the Board, the Board wishes that Mr. Ho will take the Group's business to another level.

By order of the Board
Wan Leader International Limited
Loy Hak Yu Thomas
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 31 March 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Loy Hak Yu Thomas, Mr. Zhang Pangfei and Ms. Wu Yushan; one non-executive Director, namely Mr. Lo Wing Sang; and three independent non-executive Directors, namely, Mr. Ng Kam Tsun, Dr. Wu Ka Chee Davy and Mr. Chow Ming Po Aaron.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website of the Stock Exchange at www.hkgem.com and the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.wanleader.com.

* *For identification purposes only*