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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 OF NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER, RE-DESIGNATION OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Board (the “**Board**”) of directors (the “**Directors**”) of Wan Leader International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes in directors and redesignation of offices of the Company.

RESIGNATION OF MR. LIAO DAICHUN FROM NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

On 2 August 2021, Mr. Liao Daichun (“**Mr. Liao**”) has submitted his resignation letter to the Board to resign from his current position as the non-executive Director of the Company with immediate effect due to his career aspiration to focus his time and effort more on the operational level of the Group. Immediately after his resignation, Mr. Liao is appointed by the Board as the chief executive officer (the “**CEO**”) with effect from 20 August 2021.

Mr. Liao confirmed that he had neither disagreement nor unsettled issues with the Board or the Company and there were no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

RE-DESIGNATION OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER AS CHAIRMAN AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

According to the Corporate Governance Code (the “**CG Code**”) as set out in Appendix 15 to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), the roles of the chairman (the “**Chairman**”) of the Board of the Company and the CEO shall be separate and shall not be performed by the same individual.

The nomination committee of the Board has reviewed the division of responsibilities between the Chairman and the CEO. To reinforce compliance with the CG Code regarding the division of responsibilities between the Chairman and the CEO, the Board would like to announce the following:

1. Mr. Loy Hak Yu Thomas (“**Mr. Thomas Loy**”), being the Chairman, the CEO and an executive Director, relinquished his role as the CEO and remains as the Chairman and an executive Director with effect from 20 August 2021; and
2. Mr. Liao is appointed as the CEO on 2 August 2021 with effect from 20 August 2021.

The biographies of Mr. Thomas Loy and Mr. Liao are as follows:

Mr. Thomas Loy

Mr. Thomas Loy, aged 50, was appointed as a Director of the Company on 10 August 2017 and re-designated as executive Director and appointed as chairman of our Board on 1 November 2017 and the CEO on 16 November 2020. Mr. Thomas Loy was responsible for the overall business development, strategy and day to day management of the Group. Mr. Thomas Loy has over 30 years of experience in the logistics industry and has obtained valuable knowledge in the overall development of sales and operations management and procedures in the logistics industry.

Mr. Thomas Loy’s terms of service with the Company continues to be governed by his existing service contract with the Company. As a Director, he is subject to retirement by rotation and will be eligible for re-election at the annual general meetings of the Company in accordance with the articles of association of the Company (the “**Articles**”). Mr. Thomas Loy is entitled to a remuneration package comprising of a monthly base salary of HK\$135,000.00, mandatory provident fund and with performance bonus at the discretion of the Board. The remuneration package entitled by Mr. Thomas Loy is determined by the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his responsibilities, time commitment and prevailing market conditions.

As at the date of this announcement, Mr. Thomas Loy is deemed to be interested in 202,642,000 shares of the Company, representing approximately 24.12% of the issued share capital of the Company. Save as disclosed above, Mr. Thomas Loy, does not have, and is not deemed to have, any interests in any shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

Mr. Thomas Loy does not hold any directorships in other listed companies in Hong Kong or overseas during the three years preceding the date of this announcement, or any other major appointments or professional qualifications. He is the elder brother of Mr. Loy Hak Moon who also serves as senior management of the Group. Save as disclosed above, Mr. Thomas Loy does not have any relation with any other Director, senior management or substantial or controlling shareholder of the Company.

Mr. Thomas Loy has confirmed that there is no other information to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules nor any matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Liao

Mr. Liao, aged 50, has over 20 years of experience in hospitality industry. He obtained a bachelor’s degree in mechanical engineering (mechanical and manufacturing) from Guangxi University (廣西大學), the People’s Republic of China. Between 1994 and 2010, he joined Guangxi Wharton International Hotel Limited* (廣西沃頓國際大酒店有限公司) with his last position as general manager. Between 2011 and 2017, he joined Guangxi Yihe Xinyuan Hotel Limited* (廣西頤和新園大酒店有限公司) as general manager. Between 2018 and 2019, he served as general manager of Nanning Kang Shan Da Network Technology Company Limited* (南寧市康膳達網絡科技有限公司). Since 2020, he serves as general manager of Guangdong Jiyueke Brand Management Company Limited* (廣東集約客品牌管理有限公司).

Mr. Liao has previously entered into a service contract with the Company in relation to his appointment as a non-executive Director for an initial fixed term of three years commencing from 23 April 2021 until 2 August 2021 with a fixed annual remuneration of HK\$120,000. The emoluments of Mr. Liao were determined by the Board by reference to his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

As the CEO, Mr. Liao is entitled to a remuneration package comprising of a monthly base salary of HK\$10,000, mandatory provident fund and with performance bonus at the discretion of the Board. The remuneration package entitled by Mr. Liao is determined by the Remuneration Committee with reference to his responsibilities, time commitment and prevailing market conditions.

Save as being a non-executive Director during the aforesaid period, Mr. Liao has not held any other 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. Liao does not have any relationship with any other Director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Liao holds 182,690,000 shares of the Company, representing approximately 21.75% of the issued share capital of the Company. Save as disclosed, he does not and is not deemed to 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 SFO.

Mr. Liao has confirmed that there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rule and there is no other matter relating to the appointment of Mr. Liao as the CEO that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Liao and Mr. Thomas Loy for each of their contribution during their respective tenure as the non-executive Director and the CEO and its warm welcome to Mr. Liao of his appointment as the CEO of the Company.

By order of the Board

Wan Leader International Limited

Loy Hak Yu Thomas

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 2 August 2021

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Loy Hak Yu Thomas, Mr. Zhang Pangfei, Ms. Wu Yushan and Mr. Yan Ximao; one non-executive Director, namely, Mr. Lo Wing Sang; and three independent non-executive Directors, namely, Mr. Chow Ming Po Aaron, Mr. Ho Yuk Ming Hugo and Mr. Chow Chi Wing.

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.

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