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Echo International Holdings Group Limited

毅高(國際)控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8218)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

References are made to the announcement of Echo International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 4 May 2022 (the “**Announcement**”) in relation to the resignation of the chief executive officer (“**CEO**”) of the Group. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Following the resignation of Mr. Cheng, the Board announces that with effect from 20 May 2022, Ms. Cheng Yeuk Hung (鄭若雄) (“**Ms. Cheng**”) who is an executive Director and the chief operation officer (“**COO**”) of the Group, has been appointed and re-designated from COO to CEO. Save for her re-designation from COO to CEO, there will be no change to Ms. Cheng’s other offices in the Group.

Ms. Cheng, aged 65, was appointed as an executive Director on 21 December 2010 and is the founder of the Company. Ms. Cheng is currently a director of Gold Treasure Hung Group Limited and Echo Electronics Company Limited, the subsidiaries of the Company. Ms. Cheng finished her secondary education in 1975 and has approximately 43 years of experience in the electronics industry of which she has spent over 31 years in managing her own business. Prior to establishing Echo Co in 1989, she had worked in EDAX Industrial Company Limited from 1979 to 1988 as an operation manager whereby she became skilled at business promotion, procurement of raw materials, and resource management in the electronics industry. She has been the Shareholder of Zhumu Company Limited since 15 February 2019. Ms. Cheng is the spouse of Mr. Lo Yan Yee, an executive Director and chairman of the Board, and the mother of Mr. Lo Ding To, the general manager of the Group.

As at the date of this announcement, Ms. Cheng is interested in 4,878,000 shares (“**Shares**”) of the Company, representing approximately 3.09% of the issued shares of the Company, and 1,140,000 options with right to subscribe for up to 1,140,000 Shares at an

exercise price of HK\$0.15 per Share. She is also taken to be interested in 1,140,000 options (carrying the right to subscribe for up to 1,140,000 Shares) held by her spouse, Mr. Lo Yan Yee.

The Company has entered into a service contract pursuant to which the term of appointment of Ms. Cheng is one year and shall be automatically renewed for successive terms of one year until terminated by Ms. Cheng or the Company giving not less than three months' written notice to the other party. Ms. Cheng is entitled to receive a total yearly emoluments of HK\$750,000 and a discretionary bonus which has been determined by the Board with reference to her background, qualifications, experience, level of responsibilities undertaken with the Group and prevailing market conditions. There is no service agreement in relation to Ms. Cheng's appointment as the CEO and no additional remuneration will be payable to Ms. Cheng for acting as the CEO.

Save as disclosed above, to the best knowledge of the Directors, as of the date of this announcement, Ms. Cheng:

- (a) has not held any directorships in any other listed public companies in the last three years and does not have any relationship with any Director, senior management, supervisor or substantial or controlling shareholder of the Company;
- (b) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (c) does not hold any other position in the Company or any of its subsidiaries; and
- (d) has no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules, nor is there any matter that needs to be brought to the attention of the shareholders of the Company in relation to her appointment as the CEO.

The Board would like to express its warm welcome to Ms. Cheng on her new appointment as the CEO of the Company.

By order of the Board
Echo International Holdings Group Limited
Chan Wan Shan, Sandra
Executive Director

Hong Kong, 20 May 2022

As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Tansri Saridju Benui and Ms. Chan Wan Shan Sandra, and the independent non-executive Directors are Mr. Leung Yu Tung Stanley, Mr. Chow Yun Cheung and Mr. Lam Kwok Leung Roy.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their

knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.echogroup.com.hk.