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## **ELATE HOLDINGS LIMITED**

**誼礫控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 076)**

### **CHANGE IN INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

#### **APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBER**

The board of directors (the “Board” or “Directors”) of Elate Holdings Limited (the “Company”) is pleased to announce that with effect from 8 January 2021, Ms. Ye Yi Fan (“Ms. Ye”) was appointed as an independent non-executive Director, the chairman of the Board’s nomination committee, members of audit committee and remuneration committee. Ms. Ye Yi Fan, aged 38. Ms. Ye graduated from Beijing Film Academy in China, and participated in movies and TV shows shooting. Ms. Ye also taught performing arts.

There is no service contract between the Company and Ms. Ye. She is not appointed for a specific term and shall hold office until the next general meeting of the Company and shall then be eligible for re-election at that meeting. Ms. Ye’s appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Ms. Ye will be entitled to receive a director’s fee of HK\$120,000 per annum which was determined by the Board with reference to her duties and responsibilities within the Company as well as prevailing market rates.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Ms. Ye did not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) have any other interest 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); (iii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no information in relation to the appointment of Ms. Ye that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Ms. Ye on her new appointment.

## **RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBER**

The Board announces that with effect from 8 January 2021, Ms. Xu Jia Yin (“Ms. Xu”) resigned as an independent non-executive director, the chairman of the Nomination Committee and the member of the Audit Committee and the Remuneration Committee due to unexpected family reason. Ms. Xu and the Board have confirmed that Ms. Xu has no disagreement with the Board, and she is not aware of other matters in connection with her resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited.

The Board would like to wish Ms. Xu all the best in the future.

By Order of the Board  
**Elate Holdings Limited**  
Vivian Lam  
*Company Secretary*

Hong Kong, 8 January 2021

*As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue, being executive directors; Mr. Chai Woon Chew, Mr. Ng Lai Po and Ms. Ye Yi Fan being independent non-executive directors.*