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## **SOMERLEY CAPITAL HOLDINGS LIMITED**

### **Somerley Capital Holdings Limited**

### **新百利融資控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8439)**

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF VICE CHAIRMAN**

The Board is pleased to announce the new appointments of (i) Mr. Chow as the CEO of the Company and (ii) Mr. Cheung as the Vice Chairman of the Company with effect from 31 March 2022, while Mr. Sabine continues his role as Chairman of the Board. Such new appointments will further enhance the corporate governance standards of the Group and comply with provision A.2.1 of the Corporate Governance Code.

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Somerley Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. CHOW Wai Hung Kenneth (“**Mr. Chow**”), who is an executive Director of the Company, will be designated as the chief executive officer of the Company (the “**CEO**”) with effect from 31 March 2022. Mr. Chow is currently managing director of the Company’s main operating subsidiary, Somerley Capital Limited. The Board believes that Mr. Chow’s appointment as CEO is appropriate given Mr. Chow’s present role in the Group and is also in line with provision A.2.1 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules. Mr. SABINE Martin Nevil (“**Mr. Sabine**”), an executive Director of the Company, continues his role as the Chairman of the Board.

The biographical details of Mr. Chow are set out below:

Mr. Chow, aged 51, was appointed as a Director on 21 April 2016 and designated as an executive Director on 9 March 2017. He is also a director of Somerley Capital Limited and Somerley (Hong Kong) Limited, subsidiaries of the Company in Hong Kong, and the chairman of Somerley Capital (Beijing) Limited, a subsidiary of the Company in China. He joined Somerley International Limited in May 2006 as director, and has served as managing director since February 2010, responsible for supervising and leading execution of corporate finance projects. Mr. Chow has over 20 years of experience in corporate finance. He is currently a Responsible Officer for Type 6 (advising on corporate finance) regulated activity and a Principal.

Mr. Chow graduated from The University of New South Wales with a Bachelor of Commerce degree in Accounting in April 1993. He has been a fellow member of the Hong Kong Institute of Certified Public Accountants since May 2016 and was qualified as a member of CPA Australia and a member of the Institute of Chartered Accountants in Australia in March 1996 and March 1997 respectively. Prior to joining Somerley International Limited, Mr. Chow worked in Haitong International Capital Limited (formerly known as Taifook Capital Limited) for over six years between November 1999 and April 2006, with the last position as director. Mr. Chow also worked in the Listing Division of the Stock Exchange from 1997 to 1999 and Deloitte Touche Tohmatsu from 1993 to 1996.

As at the date of this announcement, Mr. Chow is interested in 5,631,253 shares of the Company (the “**Shares**”), among which 1,877,083 Shares are the share options granted to him by the Company under the Pre-IPO Share Option Scheme. Save as disclosed, Mr. Chow does not have any other interests in the shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”), Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, Mr. Chow did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Chow is independent of and not connected with any Director, senior management or substantial or controlling shareholder of the Company.

Mr. Chow has entered into a service agreement with the Company for a term of 3 years commencing on 28 March 2020 for his directorship. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the terms of his service agreement, Mr. Chow is entitled to a remuneration of HK\$3,180,000 per annum which was determined with reference to his duties and responsibilities with the Company and its subsidiaries, and in respect of each financial year during the appointment, a discretionary bonus of a sum to be determined by the remuneration committee of the Company and approved by the Board of the Company at its absolute discretion having regard to the operating results of the Company and its subsidiaries and performance of Mr. Chow. Mr. Chow will not receive additional remuneration for taking up the role of the CEO.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Chow as CEO that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

#### **APPOINTMENT OF VICE CHAIRMAN**

The Board is also pleased to announce that it has resolved to appoint Mr. CHEUNG Tei Sing Jamie (“**Mr. Cheung**”) as vice chairman of the Company (the “**Vice Chairman**”), which is in line with the Group’s succession plan. Mr. Cheung will act as a deputy to Mr. Sabine, the Chairman of the Board.

The biographical details of Mr. Cheung are set out below:

Mr. Cheung, aged 51, was appointed as a Director on 21 April 2016 and designated as an executive Director on 9 March 2017. He is also a member of the Remuneration Committee, a director of Somerley (Hong Kong) Limited and Environmental Investment Services (Asia) Limited, subsidiaries of the Company in Hong Kong. He joined Somerley International Limited in March 1996 as assistant manager. He has served as vice president of Somerley Capital Limited since July 2014, responsible for formulating business and corporate strategies and project origination. He has acted as a Licensed Representative for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities since 14 July 2014. Mr. Cheung has over 20 years’ experience in corporate finance.

Mr. Cheung obtained a Bachelor of Commerce degree from The University of New South Wales in April 1993 and obtained from the Australian Graduate School of Management the degree of Master of Business Administration in July 2004. Mr. Cheung has been a member of CPA Australia since April 1996.

Mr. Sabine, Mr. FLETCHER John Wilfred Sword (“**Mr. Fletcher**”) and Mr. Cheung are shareholders of Somerley Group Limited (“**SGL**”), the ultimate holding company of the Company. Mr. Sabine, Mr. Fletcher and Mr. Cheung are the controlling shareholders of the Company as they are acting in concert in respect of their interests in the Company.

As at the date of this announcement, Mr. Cheung is interested in 87,058,507 Shares, among which 83,909,350 Shares are held by SGL, 220,000 Shares are held by Mr. Sabine, 50,000 Shares are held by Mr. Fletcher, 2,233,440 Shares are held by Mr. Cheung and 645,717 Shares are the share options granted to him by the Company under the Pre-IPO Share Option Scheme. Save as disclosed, Mr. Cheung does not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Cheung did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group.

Mr. Cheung has entered into a service agreement with the Company for a term of 3 years commencing on 28 March 2020 for his directorship. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the terms of his service agreement, Mr. Cheung is entitled to a remuneration of HK\$3,180,000 per annum which was determined with reference to his duties and responsibilities with the Company and its subsidiaries, and in respect of each financial year during the appointment, a discretionary bonus of a sum to be determined by the remuneration committee of the Company and approved by the Board of the Company at its absolute discretion having regard to the operating results of the Company and its subsidiaries and performance of Mr. Cheung.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Cheung as the Vice Chairman that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board congratulates Mr. Chow and Mr. Cheung on their new appointments and looks forward to their continuing valuable contributions to the Group's business and development.

By Order of the Board  
**Somerley Capital Holdings Limited**  
**SABINE Martin Nevil**  
*Chairman*

Hong Kong, 31 March 2022

*As at the date of this announcement, the executive Directors are Mr. SABINE Martin Nevil, Mr. CHEUNG Tei Sing Jamie and Mr. CHOW Wai Hung Kenneth; the independent non-executive Directors are Mr. CHENG Yuk Wo, Mr. YUEN Kam Tim Francis and Mr. LAW Cheuk Kin Stephen.*

*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 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, 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 remain on the "Latest Listed Company Information" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and will also be published on the Company's website at [www.somerleycapital.com](http://www.somerleycapital.com).*