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EMBRY HOLDINGS LIMITED

安莉芳控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1388)

APPOINTMENT OF CHAIRMAN

The Board wishes to announce that, with effect from the conclusion of the meeting of the Board on 24 March 2022 approving the annual results of the Company for the year ended 31 December 2021, Madam Ngok has been appointed as the Chairman, in addition to her existing role in the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Embry Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that, with effect from the conclusion of the meeting of the Board on 24 March 2022 approving the annual results of the Company for the year ended 31 December 2021, Madam Ngok Ming Chu (“**Madam Ngok**”), has been appointed as the chairman of the Board (the “**Chairman**”), in addition to her existing role in the Company. Madam Ngok will continue to be an executive Director.

Madam Ngok, aged 85, is currently an executive Director and a director of certain subsidiaries of the Company. Madam Ngok served as the Chairman from March 2014 to August 2018. Madam Ngok is in charge of the Group’s business planning. She joined the Group in 1980 and has over 41 years of experience in the lingerie industry. Madam Ngok graduated from and is currently an Honorary Professor of Beijing Agricultural Engineering University (now known as China Agricultural University). She is also a shareholder and director of Harmonious World Limited (a substantial shareholder of the Company), the spouse of Mr. Cheng Man Tai (the immediate past Chairman and a controlling shareholder of the Company), the mother of Ms. Cheng Pik Ho Liza (the chief executive officer and an executive Director) and the step-mother of Mr. Cheng Chuen Chuen (an executive Director).

Madam Ngok entered into a service contract with the Company for her position as an executive Director for a fixed term of two years which shall expire on 24 March 2022. Pursuant to such service contract, Madam Ngok is entitled to receive a monthly remuneration of HK\$214,840 and a discretionary management bonus provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 8% of the audited consolidated net profit of the Group (after taxation and non-controlling interests and payment of such bonuses) in respect of that financial year of the Company. The emoluments of Madam Ngok were recommended by the remuneration committee of the Board and approved by the Board with reference to her duties, responsibilities, prevailing market condition and the remuneration policy of the Company. Upon expiry of her existing term as an executive Director,

Madam Ngok will renew the service contract with the Company by entering into a service contract with the Company for her position as an executive Director commencing on 25 March 2022, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The period of service and remuneration under the said service contract will remain the same as the previous service contract and will not be affected by her appointment as the Chairman. There is no service contract in relation to the appointment of Madam Ngok as the Chairman.

As at the date of this announcement, Madam Ngok is interested in 152,378,152 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), including (i) personal interests in 2,978,901 shares of the Company; (ii) spouse's personal interest in 3,628,220 shares of the Company; (iii) interest of corporations controlled by her in 143,041,031 shares of the Company; (iv) personal interests in share options of the Company entitling her to subscribe for 1,300,000 shares of the Company; and (v) spouse's personal interest in share options of the Company entitling her spouse to subscribe for 1,430,000 shares of the Company.

Save as disclosed above, as at the date of this announcement, (i) Madam Ngok does not hold any other position in the Company or its subsidiaries; (ii) Madam Ngok does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) Madam Ngok does not, and is not deemed to have any interests or short positions in any 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 (Chapter 571 of the Laws of Hong Kong); (iv) Madam Ngok does not have any other relationship with any Directors, senior management, substantial shareholders (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) or controlling shareholders (as defined under the Listing Rules) of the Company; and (v) Madam Ngok does not possess any other professional qualifications.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Madam Ngok as the Chairman that need to be brought to the attention of the shareholders of the Company, nor is there any other information which is required to be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

On Behalf of the Board of
Embry Holdings Limited
Cheng Pik Ho Liza
Executive Director &
Chief Executive Officer

Hong Kong, 24 March 2022

As at the date of this announcement and following the appointment of Madam Ngok as the Chairman, the Board comprises four executive Directors, namely Madam Ngok Ming Chu (Chairman), Ms. Cheng Pik Ho Liza (Chief Executive Officer), Mr. Cheng Chuen Chuen and Ms. Lu Qun; and three independent non-executive Directors, namely Mr. Lau Siu Ki, Mr. Lee Kwan Hung and Prof. Lee T. S.