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# GLORY FLAME HOLDINGS LIMITED
# 朝威控股有限公司

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

**(Stock code: 8059)**

# (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
# (2) APPOINTMENT OF COMPANY SECRETARY;
# AND
# (3) COMPLIED WITH THE GEM LISTING RULES

The Board is pleased to announce that with effect from 9 August 2024:

(1) Mr. Choi Chi Wai has been appointed as an independent non-executive Director, the chairman of the Nomination Committee, a member of each of the Audit Committee and the Remuneration Committee; and

(2) Mr. Chan Pak Lun has been appointed as the Company Secretary.

The board (the "**Board**") of directors (the "**Directors**") of Glory Flame Holdings Limited (the "**Company"**, together with its subsidiaries, the "**Group**") is pleased to announce that (i) Mr. Choi Chi Wai ("**Mr. Choi**") has been appointed as an independent non-executive Director, the chairman of the nomination committee of the Company (the "**Nomination Committee**") and a member of each of the audit committee of the Company (the "**Audit Committee**") and the remuneration committee of the Company (the "**Remuneration Committee**"); and (ii) Mr. Chan Pak Lun ("**Mr. Chan**") has been appointed as the company secretary of the Company (the "**Company Secretary**"), all with effect from 9 August 2024.

**<u>Appointment of Independent Non-Executive Director:</u>**

The biographical details of Mr. Choi are set out as follows:

Mr. Choi Chi Wai ("**Mr. Choi**"), aged 52, has more than 25 years of experience in information technology business development and management. Mr. Choi founded Digitalbank Technology Limited, a comprehensive information technology solution provider, in 1999 with partner.

Under the letter of appointment entered into between Mr. Choi and the Company, the appointment will take effect from 9 August 2024 for a term of two years provided that his employment may be terminated at any time on expiry of not less than one month's written notice given by any party. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the articles of association of the Company.

Mr. Choi is entitled to receive a remuneration of HK$10,000 per month, and no bonus will be payable to Mr. Choi for his appointment. His remuneration package was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed herein, Mr. Choi (i) did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any other major appointments or professional qualifications; (iii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; (iv) does not hold any position of the Company and other companies within the Group.

As at the date of this announcement, Mr. Choi does not have any 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).

Mr. Choi has confirmed that, as at the date of this announcement, (i) he has met the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"); (ii) he does not have any past or present financial or other interest in the business of the Company or its subsidiaries, nor is he related to any core connected persons (as defined in the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence. Having considered all of the above, the Board considers Mr. Choi to be independent. Save as disclosed in this announcement, Mr. Choi confirmed that there is no other information which requires to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of the Company.

**Appointment of Company Secretary:**

The biographical details of Mr. Chan are set out as follows:

Mr. Chan is currently a solicitor at the law firm of DeHeng Law Offices (Hong Kong) LLP in Hong Kong, specializing in corporate finance work including initial public offerings, mergers and acquisitions and restructuring. Mr. Chan is a practising solicitor in the field of commercial and corporate finance and was admitted as a solicitor in Hong Kong in December 2018. He completed the Bachelor of Laws degree programme at The University of Hong Kong in December 2015. Mr. Chan is also serving as the company secretary of Kidztech Holdings Limited (stock code: 6918), whose shares are listed on the Main Board of the Stock Exchange, and Plateau Treasures Limited (stock code: 8402), whose shares are listed on the GEM Board of the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Choi for joining the Board and Mr. Chan for joining the Company.

**Complied with the GEM Listing Rules**

Following the appointment of Mr. Choi as an independent non-executive Director, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee, the Board comprises four Directors, namely one executive Director and three independent non-executive Directors. There are three members in each of the Audit Committee, the Nomination Committee and the Remuneration Committee respectively. As such, the Company has complied with the requirements under Rules 5.05(1) and 5.28 of the GEM Listing Rules and the terms of reference of the Remuneration Committee, the Nomination Committee and the Audit Committee.

Following the appointment of Mr. Chan as the Company Secretary, the Company has complied with the requirement under Rule 5.14 of the GEM Listing Rules.

By Order of the Board
**Glory Flame Holdings Limited**
**Zhong Zhiwei**
*Executive Director*

Hong Kong, 9 August 2024

*As at the date of this announcement, the executive Director is Mr. Zhong Zhiwei; and the independent non-executive Directors are Mr. Cao Hong Min, Mr. Li Kar Fai, Peter and Mr. Choi Chi Wai.*

*This announcement, for which the Directors 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, 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 Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company's website at www.gf-holdings.com.*