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**歐化國際有限公司**  
**Ulferts International Limited**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 1711)**

**CHANGE OF CHAIRMAN OF THE BOARD,  
APPOINTMENT OF EXECUTIVE DIRECTOR  
AND  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 1 April 2024:-

- (1) Mr. Yeung Ching Loong, Alexander will be appointed as Chairman of the Board, Executive Director, Chairman of the Executive Committee and a member of the Remuneration Committee of the Company; and
- (2) Mr. Wong Chi Fai will remain as Executive Director and a member of the Executive Committee, but will cease to be Chairman of the Board and the Executive Committee as well as a member of the Remuneration Committee of the Company.

The board of directors (“**Board**” or “**Director(s)**”) of Ulferts International Limited (“**Company**”) is pleased to announce the appointment of Mr. Yeung Ching Loong, Alexander (“**Mr. Yeung**”) as Chairman of the Board, Executive Director, Chairman of the Executive Committee and a member of the Remuneration Committee of the Company with effect from 1 April 2024. Mr. Wong Chi Fai will remain as Executive Director and a member of the Executive Committee, but will cease to be Chairman of the Board and the Executive Committee as well as a member of the Remuneration Committee of the Company starting from the same day.

Mr. Yeung, aged 37, has years of experience in retailing and wholesaling of furniture and a wide range of management experience in various businesses covering property investment and development, hotel operations, entertainment production and investment, artiste management, film production, investment and distribution, cinema development and operations, financial and securities services, retailing of watch and jewellery as well as media and publication. He is currently a member of the 14th National Committee of the Chinese People’s Political Consultative Conference, a member of the 14th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference, a committee member of All-China Youth Federation, the Chairman of Hong Kong United Youth Association, the Vice Chairman of Beijing Youth Federation, a member of Culture Commission, a member of Hong Kong Arts Development Council and the Regional Commander (Kowloon) of Civil Aid Service of Hong Kong. The Board believes that his appointment will have a positive impact on driving future development of the Company and creating synergy, promoting sharing of resources to enhance competitiveness, elevating its business with dynamic new ideas and promoting sustainable development.

Mr. Yeung is an executive director and the vice chairman of the board of Emperor International Holdings Limited (Stock Code: 163) and an executive director of Emperor Culture Group Limited (Stock Code: 491) (both being listed members of Emperor Group). As at the date of this announcement, within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), Mr. Yeung has deemed interest in 600,000,000 shares of the Company (“Shares”) (representing 75% of the total issued Shares) which are indirectly held by First Trust Management AG in trust for a private discretionary trust of which Mr. Yeung is one of the eligible beneficiaries. He is the son of Dr. Yeung Sau Shing, Albert (“Dr. Yeung”) (being the founder of the said trust and a deemed substantial and controlling shareholder of the Company) and Ms. Luk Siu Man, Semon (being a deemed substantial and controlling shareholder of the Company by virtue of being the spouse of Dr. Yeung).

In accordance with the Articles of Association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), Mr. Yeung shall hold office from his appointment date until the next following annual general meeting of the Company after his appointment, and shall then be eligible for re-election at that meeting; thereafter, he shall be subject to retirement by rotation at least once every 3 years at subsequent annual general meetings of the Company since his last re-election. Mr. Yeung is entitled to receive the current rate of Director’s fee of HK\$150,000 per annum, which was previously recommended by the Remuneration Committee and determined by the Board with reference to the market rate and the duties and responsibilities undertaken by him.

Save as disclosed above, as at the date of this announcement, Mr. Yeung does not (i) hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years; (ii) have any relationship with any Director, senior management or other substantial or controlling shareholder of the Company; and (iii) have any other interest in the Shares within the meaning of Part XV of the SFO.

Other than as aforesaid, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to the above change.

The Board would like to extend a warm welcome to Mr. Yeung for joining the Board.

By order of the Board  
**Ulferts International Limited**  
**Wong Chi Fai**  
*Chairman*

Hong Kong, 1 February 2024

As at the date of this announcement, the Board comprises:-

*Executive Directors:*

Mr. Wong Chi Fai  
Mr. Chan Chuen Yin  
Ms. Mok Fung Lin, Ivy  
Ms. Fan Man Seung, Vanessa

*Independent Non-executive Directors:*

Ms. Chan Yee Man  
Mr. Chiu Kin Fai  
Mr. Ng Hoi Yue