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## **SAMSON PAPER HOLDINGS LIMITED**

**森信紙業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 731)**

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

The Board hereby announces the following changes with effect from 20 May 2022:

- (i) Ms. Cho Mei Ting has resigned from her position as an independent non-executive Director and has ceased to be a member of each of the Audit Committee, Remuneration Committee and Nomination Committee; and
- (ii) Mr. Lam John Cheung-wah has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Samson Paper Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes with effect from 20 May 2022.

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Ms. Cho Mei Ting (“**Ms. Cho**”) has resigned from her position as an independent non-executive Director and has ceased to be a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Board as she would like to devote more time to her personal commitments.

Ms. Cho has confirmed that she has no disagreement with the Board and that there is no other matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Ms. Cho for her valuable contribution to the Company during her tenure of service.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Following Ms. Cho’s resignation, Mr. Lam John Cheung-wah (“**Mr. Lam**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee in replacement of Ms. Cho.

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

**Mr. Lam John Cheung-wah (藍章華)**, aged 67, is the independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee.

Mr. Lam has substantial experience in the banking industry. From 1991 to 2005, he held various senior positions at Hongkong Bank of Canada (currently known as HSBC Bank Canada), HSBC California and Hang Seng Bank Limited. He subsequently worked at Dah Sing Bank, Limited from September 2005 to February 2012 with his last position as an Executive Director, Head of Retail Banking. After that, Mr. Lam acted as the Vice Chairman and an Executive Director of Nan Fung Property Holdings Limited in China Property Division between February 2013 and December 2021, and he has served as their consultant since January 2022.

Currently, Mr. Lam is also a non-executive director of Hong Kong Aerospace Technology Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1725), since October 2021, and an independent non-executive director of Wing Lee Property Investments Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 864), since February 2013.

He graduated from Ryerson Polytechnical Institute (currently known as Ryerson University) in Toronto, Canada in June 1988 where he received his bachelor of business management degree. He is a Fellow of the Institute of Canadian Bankers and a Fellow of Royal Institution of Chartered Surveyors. He was a member of the Chinese People’s Political Consultative Conference Guangzhou Committee.

Mr. Lam was a director of Eastway International Limited and Yue Feng Development (Hong Kong) Limited, which were companies incorporated in Hong Kong with limited liability, before their dissolution by deregistration under section 751 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) on 2 February 2018 and 6 August 2021, respectively. As confirmed by Mr. Lam, (i) each of the said companies was principally engaged in property investment and was solvent immediately prior to and at the time of its dissolution; (ii) there was no wrongful act on his part leading to the dissolutions; and (iii) he was not aware of any actual or potential claim which had been or would be made against him as a result of the dissolutions.

The Company has entered into a service agreement with Mr. Lam in relation to his appointment as an independent non-executive Director for an initial period from 20 May 2022 to 25 January 2025 unless terminated by not less than three months' notice in writing served by either party in accordance with the terms set out therein. He is also subject to retirement and re-election at the next following general meeting after his appointment and thereafter subject to rotation and re-election at least once every three years according to the bye-laws of the Company, the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and other applicable laws.

Mr. Lam is entitled to receive a Director's fee of RMB240,000 per annum in addition to any discretionary bonus and/or other benefits, such as Director's insurance, as may be decided further by the Board upon the recommendation of the Remuneration Committee from time to time. The remuneration payable to Mr. Lam was determined by the Remuneration Committee and approved by the Board with reference to his qualifications and experience, time commitment and responsibilities of the role, remuneration policy of the Company and the prevailing market rate, and shall be reviewed by the Remuneration Committee from time to time.

Save as disclosed herein, as at the date of this announcement, Mr. Lam (i) does not hold any position in the Company or other members of the Group; (ii) has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein and so far as the Directors are aware, there is no other information relating to Mr. Lam's appointment which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Lam for joining the Board.

By order of the Board  
**Samson Paper Holdings Limited**  
**Mr. SHI Yaofeng**  
*Executive Director*

Hong Kong, 20 May 2022

*As at the date of this announcement, the Board comprise three executive Directors, namely Mr. SHI Yaofeng, Mr. HUANG Tiansheng, Ms. SHI Chenye; three non-executive Directors, namely Mr. CHENG Dongfang, Mr. LI Shengfeng, Mr. CHOI Wai Hong, Clifford; and three independent non-executive Directors Mr. ZHAO Lin, Mr. WONG Yiu Kit, Ernest and Mr. LAM John Cheung-wah.*

\* *For identification purpose only*