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Power Assets Holdings Ltd.
電能實業有限公司

於香港註冊成立的有限公司
Incorporated in Hong Kong with limited liability
股份代號 Stock Code: 6

**APPOINTMENTS OF
NON-EXECUTIVE DIRECTOR,
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBER OF AUDIT COMMITTEE**

The Board of the Company announces that with effect from 13 May 2021:

- (1) Mr. LEUNG Hong Shun, Alexander has been appointed as a Non-executive Director of the Company; and
- (2) Ms. KOH Poh Wah has been appointed as an Independent Non-executive Director of the Company and a member of the Audit Committee.

The board of directors (the “**Board**”) of Power Assets Holdings Limited (the “**Company**”) is pleased to announce that with effect from 13 May 2021:

- (1) Mr. LEUNG Hong Shun, Alexander has been appointed as a Non-executive Director of the Company; and
- (2) Ms. KOH Poh Wah has been appointed as an Independent Non-executive Director of the Company and a member of the Audit Committee.

Biographical Profile of Mr. Leung

Mr. LEUNG Hong Shun, Alexander, aged 58, is a practicing solicitor and notary public in Hong Kong and a China-Appointed Attesting Officer appointed by the Ministry of Justice of the People’s Republic of China. He is presently a partner of Messrs. S.H. Leung & Co., Solicitors. Mr. Leung holds a Bachelor of Laws degree.

Mr. Leung has not held in the last three years and is not holding any directorships in any other publicly listed companies in Hong Kong or overseas, and he does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company for the purpose of Part XV of the Securities and Futures Ordinance (“**SFO**”). There is a letter of appointment

between the Company and Mr. Leung for appointing him as a Non-executive Director of the Company with effect from 13 May 2021 until 31 December 2021 which automatically renews for successive 12-month periods, subject to re-election at the next following annual general meeting of the Company, and thereafter to retirement by rotation and re-election once every three years in accordance with the Company's articles of association. As specified in the letter of appointment, Mr. Leung is entitled to a Director's fee of HK\$70,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year).

Save as disclosed above, Mr. Leung does not have any information to disclose pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). There are no other matters of significance concerning Mr. Leung's appointment as a Non-executive Director that need to be brought to the attention of shareholders of the Company.

Biographical Profile of Ms. Koh

Ms. KOH Poh Wah, aged 64, has more than 30 years of working experience in the areas of operations management, technology, financial and business re-engineering. Ms. Koh is an Independent Non-executive Director of ARA Asset Management (Fortune) Limited which is the manager of Fortune Real Estate Investment Trust, a listed real estate investment trust. Ms. Koh is appointed as an Independent Non-executive Director of HK Electric Investments Manager Limited which is the trustee-manager of HK Electric Investments ("**HKEI**", a listed investment trust) and HK Electric Investments Limited ("**HKEIL**", a company listed together with HKEI), and a Director of The Hongkong Electric Company, Limited which is a wholly-owned subsidiary of HKEIL, all with effect from 13 May 2021. Ms. Koh was previously the Regional Accountant (Alpha Asia Pacific) of Alpha International, a non-profit organisation, from 2012 to 2015 in charge of the finance functions for Alpha Asia Pacific region, Alpha Singapore and AAP Publishing Pte. Ltd. Prior to this role she was a Director with Future Positive Pte. Ltd. working extensively on information technology and business re-engineering consultancy areas. Ms. Koh also worked for American International Assurance Co. Ltd. for 15 years during the period from 1986 to 2000, with her last position as Vice President - Quality Support & Operations Management. Ms. Koh holds a Master of Science in Management Science and Operational Research, a Bachelor of Arts Degree (Honours) in Accounting, and a Diploma from Institute for the Management of Information Systems (previously known as Institute of Data Processing Management, UK) and a Fellow of Life Management Institute (USA).

Save as disclosed above, Ms. Koh has not held in the last three years and is not holding any directorships in any other publicly listed companies in Hong Kong or overseas, and she does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have any interest in the shares of the Company for the purpose of Part XV of the SFO. There is a letter of appointment between the Company and Ms. Koh for appointing her as an Independent Non-executive Director of the Company with effect from 13 May 2021 until 31 December 2021 which automatically renews for successive 12-month periods, subject to re-election at the next following annual general meeting of the Company, and thereafter to retirement by rotation and re-election once every three years in accordance with the Company's articles of association. As specified in the letter of appointment, Ms. Koh is entitled to a Director's fee of HK\$70,000 per annum and a further fee of HK\$70,000 per annum for serving as a member of the Audit Committee (or a pro rata amount for the duration of her directorship and/or membership of the committee for an incomplete year).

Save as disclosed above, Ms. Koh does not have any information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters of significance concerning Ms. Koh's appointment as an Independent Non-executive Director that need to be brought to the attention of shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Leung and Ms. Koh in joining the Group.

By Order of the Board
Alex Ng
Company Secretary

Hong Kong, 12 May 2021

As at the date of this announcement, the directors of the Company are:

Executive directors : Mr. FOK Kin Ning, Canning (Chairman), Mr. TSAI Chao Chung, Charles (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. Andrew John HUNTER, Mr. Neil Douglas MCGEE and Mr. WAN Chi Tin

Non-executive director : Mr. LI Tzar Kuoi, Victor

Independent non-executive directors : Mr. IP Yuk-keung, Albert, Mr. LUI Wai Yu, Albert, Mr. Ralph Raymond SHEA and Mr. WU Ting Yuk, Anthony