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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

APPOINTMENT OF CONSULTANT AND TECHNICAL DIRECTOR AND RESIGNATION OF AN EXECUTIVE DIRECTOR

APPOINTMENT OF CONSULTANT AND TECHNICAL DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Wai Hung Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Mr. Pun Kwok Fan (潘國藩) (“**Mr. Pun**”) has been appointed as a consultant and technical director, primarily focusing on the development of smart garage business of the Group in the People’s Republic of China (the “**PRC**”) with effect from 4 March 2021.

Mr. Pun, aged 70, currently serves as the chairman of Guangzhou Parking Association (the “**Association**”). In November 2004, Mr. Pun, together with other founding members, established the Association and held the position of vice chairman of the Association. In December 2008, he took up the role of executive vice chairman and press spokesman of the Association. Since May 2018, he has served as the chairman of the Association.

As one of the leaders of the Association for 16 years, Mr. Pun has a thorough understanding of the history, status and trend of the development of the smart garage market in the PRC and has extensive experience in the technology, applications, specifications, policies and regulations for the development of smart garages in the PRC, and thus can provide valuable advice on the Group’s potential development of smart garage market in the PRC. Furthermore, with in-depth knowledge of the smart garage market, he can identify the smart garage suppliers in the PRC to the Group. Mr. Pun graduated from the correspondence education programme of the Chinese Language Department of South China Normal University in the PRC in 1986.

The main reasons for the Group’s potential expansion into the smart garage market in the PRC include, among others, 1) the Group intends to develop, through the newly developed fast-assembly multi-storey stereoscopic and mechanical parking technology, the smart garage, which will create significantly more storage capacity in limited spaces to satisfy the potential demand for parking space in major cities in the PRC due to dense population and increase in number of vehicles, to alleviate the long-standing traffic congestion and air pollution problems in the PRC, as well as to free up existing parking space in buildings for other more

beneficial uses. Moreover, as each parking space will be powered by a new type of rapid lithium battery charging device, the Company foresees synergies with the lithium resources project to be developed and the lithium battery technology to be invested by the Group; and 2) it aims to promote the application of lithium battery in portable devices such as mobile phones and telecommunication devices, as well as in new energy vehicles and wind, solar and other renewable energy power generation equipment in the PRC. The demand for lithium battery in the PRC will further facilitate the lithium resources project to be developed and the business of battery technology in the PRC to be invested by the Group. For the avoidance of doubt, the Group has not entered into any definitive agreements in relation to any potential projects in the above aspects in the PRC as at the date of this announcement.

RESIGNATION OF AN EXECUTIVE DIRECTOR

The Board further announces that Mr. Ge Lintao (葛林濤) (“**Mr. Ge**”) has resigned as an executive Director, with effect from 4 March 2021, due to his other business engagements requiring more of his time and dedication which may affect his time commitment to the Company.

Mr. Ge has confirmed that he has no disagreement with the Board and there is no other in connection with his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ge for his valuable contributions to the Company during his tenure of office and extend its warmest welcome to Mr. Pun for joining the Company.

By order of the Board
Wai Hung Group Holdings Limited
Mr. Li Kam Hung
Chairman

Hong Kong, 4 March 2021

As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Yu Ming Ho and Mr. Yau Yan Ming Raymond as executive Directors, Mr. Li Chun Ho and Mr. Zhu Jun as non-executive Directors, and Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing as independent non-executive Directors.