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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 SENIOR CONSULTANT AND CHIEF REPRESENTATIVE IN THAILAND

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 Dr. Liu Ka Ying, Rebecca (“**Dr. Liu**”) has been appointed as a senior consultant and chief representative in Thailand, primarily focusing on business development of the Group in Thailand with effect from 7 December 2020.

Dr. Liu, aged 50, currently serves as the senior vice president of CT Bright Holdings Limited, an independent non-executive director of Longan Group Company Limited (stock code: 3380) and the chief executive officer of AllPanther Asset Management Limited (竣富(資產)管理有限公司). Dr. Liu served as the general manager for the Asia and China region of The PRG-Schultz International, Inc., a company listed on NASDAQ. She possesses experience in management in real estate development in various Asian countries, including Thailand, financing, investment and private investment funds, as well as accounting and financial management.

Dr. Liu is a member of the American Institute of Certified Public Accountants (AICPA), Illinois CPA Society (ICPAS) of the United States and Hong Kong Institute of Certified Public Accountants (HKICPA). She obtained a double bachelor’s degree in Business Administrative Studies from York University, Canada with major in management and in accounting (with honours) in 1992 and 1994, respectively. She also obtained a doctoral’s degree in business administration from Victoria University of Switzerland in November 2011. Dr. Liu is also a member of the Hong Kong Institute of Bankers, Association of Women Accountants (Hong Kong) Limited and Hong Kong Professionals and Senior Executives Association. She was also a former member of the Tenth and the Eleventh Jilin Provincial Committee of the Chinese People’s Political Consultative Conference.

The main reasons for the Group’s expansion into the market in Thailand included, among others, 1) the Group intends to develop, through the newly developed fast-assembly multi-storey temporary 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 Thailand due to dense population and increase in number of vehicles, to alleviate the long-standing traffic congestion problem in Thailand, 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 Thailand. The demand for lithium battery in Thailand will further facilitate the lithium resources project to be developed and the business of lithium battery technology to be invested by the Group. For the avoidance of doubt, the Company has not entered into any definitive agreements in relation to any potential projects in Thailand as at the date of this announcement.

The Board would like to take this opportunity to extend its welcome to Dr. Liu in joining the Group.

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

Hong Kong, 7 December 2020

As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Yu Ming Ho, Mr. Yau Yan Ming Raymond and Mr. Ge Lintao 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.