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Asia Grocery Distribution Limited

亞洲雜貨有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8413)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Asia Grocery Distribution Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 12 October 2020, Mr. Wong Garrick Jorge Kar Ho (“**Mr. Wong**”) has resigned as an independent non-executive Director and ceased to be the chairman of the nomination committee of the Company and a member of each of the audit committee and remuneration committee of the Company due to his other business commitments.

Mr. Wong has confirmed that (i) he has no claim against the Company in respect of his resignation whatsoever whether in respect of fees, remuneration or compensation for loss of office; (ii) he has no disagreement with the Board; and (iii) there are no matters in relation to his resignation from the position that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Wong for his invaluable contributions to the Company during his tenure of service as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Chan Hoi Yee (“**Ms. Chan**”) has been appointed as an independent non-executive Director, the chairlady of the nomination committee of the Company and a member of each of the audit committee and remuneration committee of the Company with effect from 12 October 2020.

The biographical details of Ms. Chan are set out below:

Ms. Chan, aged 35, graduated from The City University of Hong Kong with a bachelor degree of business administration in 2007. Ms. Chan is a member of the Hong Kong Institute of Certified Public Accountants. Ms. Chan has over 10 years experience in auditing, commercial accounting and financial reporting. She had held accounting positions in several international accounting firms in Hong Kong.

Pursuant to the service agreement entered into between the Company and Ms. Chan for a term of three years with effect from 12 October 2020, Ms. Chan is entitled to a director's fee of HK\$120,000 per annum, which is determined by the Board based on the recommendation of the remuneration committee of the Company with reference to her duties and responsibilities with the Company, and prevailing market conditions and subject to annual review and either party may terminate such service agreement at any time by giving at least one month's notice in writing. Further, Ms. Chan will be subject to retirement at the general meetings of the Company in accordance with the memorandum and articles of association of the Company.

As at the date of this announcement, Ms. Chan (i) does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any director, senior management or substantial or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "**GEM Listing Rules**") of the Company; and (iii) has not held any position with the Company or other members of the Group. In the last three years preceding the date of this announcement, Ms. Chan did not hold directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no other matters concerning the appointment of Ms. Chan that need to be brought to the attention of the shareholders of the Company, nor is there any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to express its warmest welcome to Ms. Chan in joining the Board.

By order of the Board
Asia Grocery Distribution Limited
Wong Siu Man
Chairman and Executive Director

Hong Kong, 12 October 2020

As at the date of this announcement, the executive Directors are Mr. Wong Siu Man (Chairman), Mr. Wong Siu Wa (Chief Executive Officer) and Mr. Yip Kam Cheong (Compliance Officer), the non-executive Director is Mr. Wong Chun Hung Hanson and the independent non-executive Directors are Mr. Ng Fan Kay Frankie, Mr. Wang Zhaobin and Ms. Chan Hoi Yee.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.agdl.com.hk.