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Asia Grocery Distribution Limited
亞洲富思集團控股有限公司

(formerly known as “Asia Grocery Distribution Limited 亞洲雜貨有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8413)

CHANGE 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 1 January 2025, Mr. Ng Fan Kay, Frankie (“**Mr. Ng**”) has resigned as an independent non-executive Director and ceased to be the chairman of the audit committee of the Company and a member of each of the nomination committee and remuneration committee of the Company due to his other business commitments.

Mr. Ng has confirmed that he has no disagreement with the Board, and 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. Ng 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 Mr. Shum Ching Hei (“**Mr. Shum**”) has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company and a member of each of the nomination committee and remuneration committee of the Company with effect from 1 January 2025.

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

Mr. Shum, aged 37, is an independent non-executive director of Gaodi Holdings Limited (stock code: 1676), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, since July 2023. Mr. Shum is currently a member of the Guangdong Yunfu Municipal People's Political Consultative Conference, and deputy chief supervisor of the Hong Kong Road Safety Patrol.

Mr. Shum has over 15 years of experience in accounting, corporate finance and compliance. He worked for various investment banks, including Piper Jaffray Asia Limited (New York Stock Exchange: PJC), Kim Eng Securities (Hong Kong) Limited, subsidiary of Malaysia Banking Berhad (Kuala Lumpur Stock Exchange: MAYBANK), CMBC International Holdings Limited, subsidiary of China Minsheng Banking Corp., Ltd. (HKEx stock code: 1988) and South China Financial Holdings Limited (HKEx stock code: 619). He obtained a Bachelor of Commerce Honors Degree from McMaster University, Canada, and is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Institute of Financial Accountants United Kingdom, the Institute of Public Accountants Australia and the Certified Management Accountants Australia.

Pursuant to the service agreement entered into between the Company and Mr. Shum for a term of three years with effect from 1 January 2025, Mr. Shum is entitled to a director's fee of HK\$144,000 per annum, which is determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities with the Company, and prevailing market conditions and subject to annual review by the remuneration committee of the Company and the Board. Further, Mr. Shum 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, Mr. Shum (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, Mr. Shum did not hold directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Shum has confirmed (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of his appointment.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Shum 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 Mr. Shum in joining the Board.

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

Hong Kong, 31 December 2024

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) 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.