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**豐盛生活服務有限公司**  
**FSE LIFESTYLE SERVICES LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 331)**

## **REDESIGNATION OF DIRECTOR FROM VICE-CHAIRMAN TO EXECUTIVE VICE-CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of FSE Lifestyle Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lam Wai Hon, Patrick (“**Mr. Lam**”), who is the executive Director and vice-chairman of the Company, will be re-designated from vice-chairman of the Company to executive vice-chairman of the Company with effect from 1 June 2022.

Mr. Lam, aged 59, was appointed an executive Director and a member of the Remuneration Committee of the Board in April 2016, and became the vice-chairman of the Company in January 2017. He is on the boards of various companies within the Group, and is responsible for the overall strategic planning of the Group. Mr. Lam is currently an executive director and the chief executive officer of FSE Holdings Limited, a controlling shareholder of the Company. He was a non-executive director of NWS Holdings Limited, a listed public company in Hong Kong, up to his retirement on 25 November 2020. Mr. Lam was appointed as the alternate director to Mr. Doo William Junior Guilherme, a non-executive director of NWS Holdings Limited with effect from the same day. Mr. Lam is a fellow of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales, and a member of the Chartered Professional Accountants of Ontario, Canada. He is a member of the Asia Advisory Board of the Ivey Business School, Western University, Canada. Mr. Lam is currently holding 4% interest in FSE Holdings Limited, a controlling shareholder of the Company, through his controlled corporation.

On 13 March 2008, the Takeovers Executive of the Securities and Futures Commission issued a notice criticizing NWS Financial Management Services Limited (“**NWSFM**”, an indirect wholly-owned subsidiary of NWS Holdings Limited) and two of its directors, including Mr. Lam, for breaching Rule 31.3 of the Code on Takeovers and Mergers arising from NWSFM’s acquisition of shares in Taifook Securities Group Limited (now known as Haitong International Securities Group Limited) at prices higher than the offer price during the six-month period after the close of the unconditional offer for all the shares in Taifook Securities Group Limited. The breach was caused by an inadvertent miscalculation by the then company secretary of NWSFM, who was entrusted with compliance matters, of the prescribed period under Rule 31.3 of the Code on Takeovers and Mergers. It was the finding of the Takeovers Executive that the breach was not in any sense deliberately made and was inadvertent in nature, and the Board does not consider that the inadvertent breach has any impact on Mr. Lam’s suitability to serve as our executive Director and executive vice-chairman of the Company.

Mr. Lam has entered into a service agreement with the Company for a term of three years commencing from 1 April 2016 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service agreement. Mr. Lam is also subject to retirement by rotation and re-election in accordance with the provisions of the Company's articles of association. Pursuant to his service agreement with the Company, Mr. Lam receives a current monthly salary of HK\$494,400 and he may be paid with such other emoluments, including director's fee, discretionary management bonus and such other benefits and payments, as may be determined by and at the discretion of the Board from time to time. Mr. Lam's emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, Mr. Lam:

- (a) did not hold any other position with the Company or other members of the Group;
- (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the date of this announcement;
- (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company;
- (d) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the shareholders of the Company in respect of the redesignation of Mr. Lam from vice-chairman of the Company to executive vice-chairman of the Company.

By order of the Board  
**FSE Lifestyle Services Limited**  
**Chan Ju Wai**  
*Company Secretary*

Hong Kong, 30 May 2022

*As at the date of this announcement, the Board comprises Dr. Cheng Kar Shun, Henry (Chairman) (Mr. Doo Wai Hoi, William as his alternate) as non-executive director, Mr. Lam Wai Hon, Patrick (Vice-Chairman), Mr. Poon Lock Kee, Rocky (Chief Executive Officer), Mr. Doo William Junior Guilherme, Mr. Lee Kwok Bong, Mr. Soon Kweong Wah, Mr. Wong Shu Hung and Dr. Cheng Chun Fai as executive directors, Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, Stephen, Mr. Lee Kwan Hung, Eddie and Dr. Tong Yuk Lun, Paul as independent non-executive directors.*