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Karrie International Holdings Limited

嘉利國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1050)

**(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND
REMUNERATION COMMITTEE; AND
(3) SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
UNAUDITED INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2020**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND
REMUNERATION COMMITTEE**

The Board announces that Mr. So Wai Chun has resigned as an independent non-executive Director, the chairman of each of the audit committee and remuneration committee of the Company with effect from 1 December 2020 due to his retirement. Meanwhile, Dr. Lau Kin Wah has been appointed as an independent non-executive Director, a member of each of the audit committee and remuneration committee of the Company with effect from 1 December 2020.

Mr. Fong Hoi Shing has been re-designated from a member to the chairman of audit committee of the Company with effect from 1 December 2020.

Mr. Yam Chung Shing has been re-designated from a member to the chairman of remuneration committee of the Company with effect from 1 December 2020.

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO UNAUDITED
INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER
2020**

The Board would like to supplement further information in relation to the unaudited interim results for the six months ended 30 September 2020.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF EACH OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The board of directors (the “**Board**” or “**Director(s)**”) of Karrie International Holdings Limited (the “**Company**”) announces that Mr. So Wai Chun (“**Mr. So**”) has resigned as an independent non-executive Director, the chairman of each of the audit committee and remuneration committee of the Company with effect from 1 December 2020 due to his retirement.

Mr. So has confirmed that he had no claim against the Company in respect of his resignation and there is no disagreement with the Board and that there are no matters that need to be brought to the attention of shareholders of the Company (the “**Shareholders**”) relating to his resignation.

The Board would like to take this opportunity to thank Mr. So for his past valuable contribution to the Company during his service with the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF EACH OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board is pleased to announce that Dr. Lau Kin Wah (“**Dr. Lau**”) has been appointed as an independent non-executive Director, a member of each of the audit committee and remuneration committee of the Company with effect from 1 December 2020.

Dr. Lau, JP, aged 61, has rich and extensive experience in business operation and management and is the founder, chairman and managing director of Hanville Co. Ltd. He holds a Doctor of Business Administration from Bulacan State University in Philippines and becomes a prominent figure in watch and clock industry. He graduated from the Lee Wai Lee Technical Institute in the 1980s. He was presented with the 20th Anniversary Award for Outstanding Graduate by the VTC in 2002. Also, he was an awardee of the Young Industrialist Awards of Hong Kong in 2004 and conferred the VTC Honorary Fellowship in 2013. On 1 July 2013 he was appointed a justice of the peace.

Dr. Lau is also a Vice-Convenor of The Employees Retraining Board Industry Consultative Networks (Business Services), a Member of Education Bureau Curriculum Development Council (CDC) Committee on Applied Learning, a Member of The Hong Kong Polytechnic University Intellectual Property Assessment Committee (IPAC), a Member of Hong Kong Productivity Council Hong Kong Watch & Clock Technology Centre Management Committee, an Elected Member of Hong Kong Brand Development Council and a Specialist of The Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ). Save as disclosed above, Dr. Lau has not held any directorship in any listed companies in the last 3 years.

Dr. Lau confirmed to the Board that he meets the requirements set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). Dr. Lau has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Dr. Lau has no relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company or its subsidiaries or any of their respective associates.

Dr. Lau will receive a Director’s fee of HK\$150,000 per annum. He is appointed for a term of one year and he will hold office until 30 November 2021, subject to extension by mutual agreement and retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the bye-laws of the Company. The Director’s fee is determined by the Board with reference to Dr. Lau’s duties and responsibilities and the prevailing market condition.

Save as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Dr. Lau to join the Board.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE

On the other hand, the Board also announces that:

Mr. Fong Hoi Shing has been re-designated from a member to the chairman of audit committee of the Company with effect from 1 December 2020.

Mr. Yam Chung Shing has been re-designated from a member to the chairman of remuneration committee of the Company with effect from 1 December 2020.

SUPPLEMENTAL INFORMATION IN RELATION TO UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2020

Reference is made to the announcement of the Company dated 25 November 2020 in relation to the unaudited interim results for the six months ended 30 September 2020 (the “**Announcement**”) whereby, amongst other things, the Board declared an interim dividend of HK4.0 cents per share and a special dividend of HK0.5 cent per share for the six months ended 30 September 2020 to all Shareholders whose names appear on the register of members of the Company on 8 January 2021.

In addition to the information provided in the Announcement, the Board would like to supplement that both the interim dividend and special dividend will be payable to those entitled on or about 28 January 2021. In order to qualify for both the proposed interim dividend and special dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 6 January 2021.

By order of the Board
Karrie International Holdings Limited
Tang Wing Fai
Company Secretary

Hong Kong, 30 November 2020

As at the date of this announcement, the executive Directors are Mr. Ho Cheuk Fai, Ms. Chan Ming Mui, Silvia, Mr. Zhao Kai and Mr. Chan Raymond; the non-executive Directors are Mr. Ho Cheuk Ming and Mr. Ho Kai Man; the independent non-executive Directors are Mr. So Wai Chun, Mr. Fong Hoi Shing and Mr. Yam Chung Shing.

* *For identification purposes only*