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雅居物業管理
Modern Living Property Management

Modern Living Investments Holdings Limited

雅居投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8426)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Modern Living Investments Holdings Limited (the “**Company**”) hereby announces that Dr. Chan Man Wai (“**Dr. Chan**”) has tendered his resignation as an independent non-executive Director with effect from 30 September 2021 as he would devote more time to his personal commitments.

Dr. Chan has confirmed to the Board that he has no disagreement with the Board or the Company and that there is no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to extend its appreciation to Dr. Chan for his valuable contribution during his tenure of office in the Company.

Following the resignation of Dr. Chan, the Company will fail to meet (i) the composition requirement of audit committee that the audit committee shall comprise a minimum of three members under Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”); (ii) the composition requirement of remuneration committee that the remuneration committee shall comprise a majority of independent non-executive directors under Rule 3.25 of the Hong Kong Listing Rules; and (iii) the composition requirement of nomination committee that the nomination committee shall comprise a majority of independent non-executive directors under Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Hong Kong Listing Rules (the “**Corporate Governance Code**”).

The Company will seek suitable candidate to fill the vacancy and expects replacement to be appointed within three months from the date hereof pursuant to Rule 3.21 and Rule 3.25 of the Hong Kong Listing Rules and Code Provision A.5.1 of the Corporate Governance Code. The Company will make further announcement as and when appropriate.

By order of the Board
Modern Living Investments Holdings Limited
Ho Chu Ming
Chairman and Executive Director

Hong Kong, 30 September 2021

As at the date of this announcement, the Board comprises Mr. Ho Chu Ming, Mr. Ng Fuk Wah, Mr. Sung Alfred Lee Ming and Mr. Tang Kong Fuk as executive Directors, Ms. Tam Mo Kit as non-executive Director, and Mr. Wong Siu Fai Albert and Mr. Ng Kee Fat Ronny as independent non-executive Directors.

This announcement, for which the Directors 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.modernliving.com.hk.