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## **Cocoon Holdings Limited** **中國天弓控股有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*  
(Stock Code: 428)

### **RE-DESIGNATION OF CHAIRMAN OF THE BOARD**

The board (the “**Board**”) of directors (the “**Directors**”) of Cocoon Holdings Limited (the “**Company**”) hereby announces that with effect from 1 December 2022:

- (1) Mr. WU Ming Gai has ceased to act as the chairman (the “**Chairman**”) of the Board but remains as an executive Director; and
- (2) Mr. Chau Wai Hing (“**Mr. Chau**”), an executive Director, has taken up the position as the Chairman.

#### **The biographical details of Mr. Chau are set out below:**

Mr. Chau, aged 56, was appointed as an executive Director on 23 April 2021, and the chairman of investment committee of the Board. Mr. Chau possesses over 30 years of experience in banking, finance and wealth management and held executive positions at several international financial institutions and listed companies. He was graduated from City University of Hong Kong with a Bachelor’s Degree in Quantitative Analysis for Business, Postgraduate Certificate in Professional Accounting and Master Degree in Finance. He also holds a Master Degree in Professional Accounting from the Southern Cross University in Australia. Mr. Chau is a fellow member of the Institute of Public Accountants in Australia, a fellow member of the Institute of Financial Accountants, a chartered member of the Chartered Institute for Securities and Investment and a fellow member of the Hong Kong Securities and Investment Institute. Mr. Chau previously joined the Company as a non-executive Director and an executive Director for the period from July 2015 to September 2015 and September 2015 to February 2019 respectively.

Mr. Chau was previously a licensed person to carry out type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Chau is currently:

- (a) an executive director of UBA Investment Limited (Stock code: 768) since September 2021; and
- (b) an independent non-executive director of Carnival Group International Holdings Limited (In Liquidation) (Stock code: 996) since May 2019, a company incorporated in the Bermuda with limited liability and is principally engaged in the theme-based leisure and

consumption business and was ordered to be wound up by the High Court of Hong Kong on 23 August 2022.

Mr. Chau was an independent non-executive director of Vestate Group Holdings Limited (Stock code: 1386) from February 2017 to March 2021 and he was also an executive director of UBA Investments Limited (Stock code: 768) from December 2008 to April 2015.

Mr. Chau has entered into a service contract with the Company, unless terminated by either party in accordance with the terms thereof and subject to re-election in accordance with the Bye-laws of the Company. Pursuant to the service contract, he is entitled to a basic salary of HK\$264,000 per annum. The emolument of Mr. Chau has been reviewed by the remuneration committee of the Board and determined by the Board after taking into account the prevailing market situation and his duties and responsibilities within the Company.

Save as disclosed above and as confirmed by Mr. Chau, Mr. Chau does not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement or any other position with the Company and other members of the Group or other major appointments and professional qualifications and does not have any relationships with any Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company, nor any interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO, as at the date of this announcement.

Save as disclosed above, Mr. Chau confirmed that there is no other information which is discloseable pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholder of the Company.

By order of the Board  
**Cocoon Holdings Limited**  
**CHAU Wai Hing**  
*Chairman*

Hong Kong, 1 December 2022

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; one non-executive Director, namely Mr. William Keith Jacobsen; and three independent non-executive Directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.*