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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)**

**CHANGE OF DIRECTOR**  
**AND**  
**CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (“**Board**”) of directors (“**Directors**”) of Cocoon Holdings Limited (the “**Company**”) hereby announces that Ms. Chan Man Yi (“**Ms. Chan**”) has tendered her resignation as (i) an independent non-executive Director; (ii) the chairlady of each of audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Board; and (iii) the member of remuneration committee (the “**Remuneration Committee**”) of the Board with effect from 1 August 2024 due to her other business engagements which requires more time for her dedication.

Ms. Chan has confirmed that there is no disagreement with the Board and she is not aware of any matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with her resignation.

The Board would like to express its gratitude to Ms. Chan for her valuable contributions to the Company during the tenure of her service rendered in her roles of the Company.

**APPOINTMENT OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces that with effect from 1 August 2024:

- (i) Ms. Lin Hsiu Mei (“**Ms. Lin**”) has been appointed as an independent non-executive Director, the member of each of Audit Committee, Nomination Committee and Remuneration Committee;
- (ii) Mr. Wong Sze Lok, an independent non-executive Director, has been re-designated as the chairman of Audit Committee; and
- (iii) Ms. Leung Yin Ting, an independent non-executive Director, has been re-designated as the chairlady of Nomination Committee.

## **Biographical Details of Ms. Lin**

Ms. Lin, aged 62, obtained a bachelor of commerce degree in Accounting from Tam Kang University and a master of commerce degree in Accounting from Soochow University. She also obtained the qualification of certified public accountant in Taiwan and the PRC in 1986 and 1997 respectively. She possesses extensive experience in accounting, auditing and finance.

Ms. Lin is currently a licensed person to carry out type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). She has served as an independent non-executive director of The First Insurance Co., Ltd., the shares of which are listed on The Taiwan Stock Exchange Corporation (stock code: 2852) since 27 June 2019.

As at the date of this announcement, Ms. Lin has not held any other major appointment and qualification or directorship in other listed company in the last three years, nor does she have any relationship with any Director, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company. Save as mentioned above, Ms. Lin does not hold other positions with the Company or other members of the Group.

As at the date of this announcement, Ms. Lin is not interested in any shares of the Company within the meaning of Part XV of the SFO.

Ms. Lin has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) that she has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there is no other factors that may affect her independence at the time of her appointment.

Pursuant to a letter of appointment entered into between Ms. Lin and the Company, Ms. Lin is appointed for a fixed term for three years from 1 August 2024. Her appointment shall be subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Ms. Lin is entitled to a director’s fee of HK\$72,000 per annum which was determined by the Board upon the recommendation of the Remuneration Committee with reference to her duties and responsibilities and the prevailing market conditions. Ms. Lin’s remuneration is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as confirmed by Ms. Lin, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Ms. Lin that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to welcome Ms. Lin joining the Board as independent non-executive Directors.

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

Hong Kong, 1 August 2024

*As at the date of this announcement and following the above resignation of Director, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai and three independent non-executive Directors, namely Ms. Leung Yin Ting, Mr. Wong Sze Lok and Ms. Lin Hsiu Mei.*