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## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, RE-DESIGNATION OF DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that with effect from 29 March 2021:

- (1) Mr. Fung Cheuk Nang, Clement has been appointed as an INED and a member of each of the Audit Committee and the Remuneration Committee; and
- (2) Mr. Chow Bing Chiu has been re-designated from an INED to a NED and ceased to be a member of the Audit Committee but remains as a member of the Remuneration Committee.

The board of directors (“**Board**” and “**Directors**”, respectively) of Crocodile Garments Limited (“**Company**”) is pleased to announce that with effect from 29 March 2021:

- (1) Mr. Fung Cheuk Nang, Clement (“**Mr. Fung**”) has been appointed as an independent non-executive director of the Company (“**INED**”) and a member of each of the Audit Committee (“**Audit Committee**”) and the Remuneration Committee of the Company (“**Remuneration Committee**”); and
- (2) Mr. Chow Bing Chiu (“**Mr. Chow**”) has been re-designated from an INED to a non-executive director of the Company (“**NED**”) and ceased to be a member of the Audit Committee but remains as a member of the Remuneration Committee.

Biographical details of Mr. Fung and Mr. Chow are set out as follows:

### **Fung Cheuk Nang, Clement (馮卓能)**

Mr. Fung, aged 44, has extensive management experience in development and manufacturing of consumer products. He holds positions in various charitable and social organisations. Mr. Fung is currently a member of Advisory Board of Yan Chai Hospital and was the chairman of its board of directors (2018-2019). He is currently an independent non-executive director of Hi-Level Technology Holdings Limited (Stock Code: 8113, the issued shares of which are listed and traded on GEM of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”)). Mr. Fung is also a director of Smarthome Technology Limited and Smarthome Products Limited, both of which are privately-owned consumer electronics companies in Hong Kong.

The Company has entered into a service contract with Mr. Fung with no fixed term but such contract is determinable by either the Company or Mr. Fung serving the other party not less than three months' written notice or payment in lieu thereof. In accordance with the provisions of the Articles of Association of the Company ("**Articles of Association**"), Mr. Fung is due to retire from office at the next general meeting of the Company and is eligible for re-election thereat. If re-elected, he will be subject to retirement by rotation once every three years since then and will also be eligible for re-election as a director at future annual general meetings of the Company ("**AGMs**").

Mr. Fung is entitled to receive an annual director's fee of HK\$144,000 from the Company and other allowances (where applicable), and such remuneration and discretionary bonus as may be determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities and time allocated to the Company as well as the prevailing market conditions.

Save as aforesaid, Mr. Fung has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Fung does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong ("**SFO**").

Mr. Fung has confirmed that he has met the independence criteria as set out under Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"). Save as disclosed above, there are no other matters relating to Mr. Fung's appointment which need to be brought to the attention of the shareholders of the Company ("**Shareholders**") and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

The Board extends its warm welcome to Mr. Fung.

### **Chow Bing Chiu (周炳朝)**

Mr. Chow, aged 70, was appointed an INED in September 2004 and is a member of the Audit Committee and the Remuneration Committee. He is also an independent non-executive director of Lai Sun Garment (International) Limited (Stock Code: 191, the issued shares of which are listed and traded on the Main Board of the Stock Exchange). Mr. Chow obtained his Bachelor of Laws Degree in 1980 and qualified as a solicitor in Hong Kong in 1983. He is the senior partner of B.C. Chow & Co., Solicitors, in Hong Kong and a China-appointed Attesting Officer.

Since 8 January 2021, Mr. Chow has acted as the executor and trustee of the late Dr. Lam Kin Ming whose personal and deemed interests in the Company are 491,203,000 shares of the Company ("**Shares**") (representing approximately 51.84% of the total issued Shares as at the date of this announcement).

Save as aforesaid, Mr. Chow has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and he does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. Chow with no fixed term but such contract is determinable by either the Company or Mr. Chow serving the other party not less than three month's written notice or payment in lieu thereof. Mr. Chow's directorship is subject to retirement by rotation and re-election at the AGMs at least once every three years in accordance with the provisions of the Articles of Association.

The remuneration payable to Mr. Chow will not be adjusted under his new position in the Company. Mr. Chow presently receives an annual director's fee of HK\$144,000 from the Company and other allowances (where applicable), and such remuneration and discretionary bonus as may be determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities and time allocated to the Company as well as the prevailing market conditions.

Save as disclosed above, there are no other matters relating to Mr. Chow's re-designation which need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

By order of the Board  
**Crocodile Garments Limited**  
**Ko Ming Kin**  
*Chief Financial Officer and  
Company Secretary*

Hong Kong, 29 March 2021

*As at the date of this announcement, the Board comprises four Executive Directors, namely, Ms. Lam Wai Shan, Vanessa (Chairman and Chief Executive Officer), Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Mr. Wan Edward Yee Hwa; two Non-executive Directors, namely Mr. Chow Bing Chiu and Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Messrs. Leung Shu Yin, William (Deputy Chairman), Fung Cheuk Nang, Clement and Yeung Sui Sang.*