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**APPOINTMENTS OF
CHAIRMAN, CHIEF EXECUTIVE OFFICER
AND AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 22 January 2021:

1. Ms. Lam Wai Shan, Vanessa has been appointed as the Chairman and the Chief Executive Officer;
2. Mr. Leung Shu Yin, William has been appointed as the Deputy Chairman;
3. Mr. Wan Edward Yee Hwa has been appointed as the Authorised Representative; and
4. Mr. Ko Ming Kin has been appointed as the Alternate to the Authorised Representative to Mr. Wan.

Appointments of Chairman, Chief Executive Officer and Authorised Representative

The board of directors (“**Board**”) of Crocodile Garments Limited (“**Company**”, and together with its subsidiaries, “**Group**”) announces that with effect from 22 January 2021:

1. Ms. Lam Wai Shan, Vanessa (“**Ms. Lam**”), an Executive Director (“**Executive Director**”) and the Deputy Chief Executive Officer of the Company, has been appointed as the Chairman of the Board and the Chief Executive Officer of the Company to replace Dr. Lam Kin Ming (“**Dr. KM Lam**”) who passed away. Ms. Lam then ceased as the Deputy Chief Executive Officer of the Company;
2. Mr. Leung Shu Yin, William (“**Mr. Leung**”), an Independent Non-executive Director of the Company (“**INED**”), has been appointed as the Deputy Chairman of the Board;
3. Mr. Wan Edward Yee Hwa (“**Mr. Wan**”), an Executive Director, has been appointed as the Authorised Representative to The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) to fill the casual vacancy caused by the passing away of Dr. KM Lam under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”); and

4. Mr. Ko Ming Kin, the Chief Financial Officer and the Company Secretary of the Company, has been appointed as the Alternate to the Authorised Representative of the Company to Mr. Wan under Rule 3.06 of the Listing Rules.

Biographical details of Ms. Lam and Mr. Leung are set out as follows:

Lam Wai Shan, Vanessa (林煒珊)

Ms. Lam, M.H., aged 49, was appointed an Executive Director in February 2006 and is currently a member of the Executive Committee of the Company. She holds a Bachelor of Arts Degree from Scripps College in California, United States of America and graduated from the Fashion Institute of Design and Merchandising in Los Angeles. Ms. Lam has over 22 years of experience in the fashion industry. Prior to joining the Group in March 1998 as Vice-President, she worked for two famous London-based design houses, namely Alexander McQueen and Julien MacDonald. Ms. Lam has received numerous awards for her work in the industry and charity work and received the Medal of Honour awarded from the Government of Hong Kong on 1 July 2016.

Ms. Lam is currently a member of Advisory Board of Yan Chai Hospital and was the chairman of its board of directors (2015-2016). She was a member of Guangdong Provincial Committee of the Chinese People's Political Consultative Conference (“**CPPCC**”) and Beijing Haidian Qu Committee of the CPPCC.

Ms. Lam is a daughter of Dr. KM Lam, and a niece of Ms. Lam Suk Ying, Diana (Non-executive Director), Dr. Lam Kin Ngok, Peter and Mr. Lam Kin Hong, Matthew (both Executive Directors). Apart from the aforesaid, Ms. Lam does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company and Ms. Lam have entered into a service contract with no fixed term and her directorship is subject to retirement by rotation and re-election at the annual general meetings of the Company (“**AGMs**”) at least once every three years in accordance with the provisions of the Articles of Association of the Company (“**Articles of Association**”).

The remuneration payable to Ms. Lam will not be adjusted under her new positions in the Company. Ms. Lam presently receives a monthly salary and allowance of HK\$249,100 and an annual director's fee of HK\$10,000 from the Company as well as 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, her performance, duties and responsibilities as well as the prevailing market conditions.

Ms. Lam has not held any directorship in any other listed public companies in the last three years. As at the date of this announcement, except for her personal and deemed interests in 7,032,500 shares of the Company (“**Shares**”) (representing approximately 0.74% of the total issued Shares) and a share option granted to her to subscribe for a total of 2,000,000 Shares pursuant to the Company's share option scheme, Ms. Lam 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**”).

Save as disclosed above, there are no other matters relating to Ms. Lam's appointments 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.

Leung Shu Yin, William (梁樹賢)

Mr. Leung, aged 71, was appointed an INED as well as the chairman of both the Audit Committee and the Remuneration Committee of the Company on 1 February 2011. Mr. Leung is also an independent non-executive director of Lai Sun Garment (International) Limited, Lai Sun Development Company Limited and Mainland Headwear Holdings Limited (the issued shares of which are listed and traded on the Main Board of the Stock Exchange). He is a certified public accountant, a member of the Hong Kong Securities and Investment Institute and a Fellow of both the Association of Chartered Certified Accountants in the United Kingdom and the Hong Kong Institute of Certified Public Accountants. Mr. Leung is a practising director of two certified public accountants' firms in Hong Kong.

Mr. Leung does not have a service contract with the Company and his 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. Leung will not be adjusted under his new position in the Company. Mr. Leung 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 aforesaid, Mr. Leung 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. Leung 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.

Save as disclosed above, there are no other matters relating to Mr. Leung's appointment 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, 22 January 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; one Non-executive Director, namely Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Messrs. Chow Bing Chiu, Leung Shu Yin, William (Deputy Chairman) and Yeung Sui Sang.