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Goldpac Group Limited
金邦達寶嘉控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 3315)

ADJUSTMENT OF BOARD COMPOSITION

The Board hereby announces that:

- (i) Mr. HOU Ping will resign from his positions as an executive director and a member of the nomination committee of the Company and the chief executive officer of the Group, respectively, upon the conclusion of the 2025 AGM;
- (ii) Mr. LU Runyi will retire from his position as an executive director of the Company upon the conclusion of 2025 AGM and will not offer himself for re-election;
- (iii) Mr. WU Siqiang will resign from his positions as an executive director of the Company and the chief operating officer of the Group upon the conclusion of the 2025 AGM;
- (iv) Ms. LI Yijin will resign from her position as an executive director of the Company upon the conclusion of the 2025 AGM; and
- (v) Ms. YE Lu will resign from her positions as an independent non-executive director of the Company, a member of the audit committee of the Company, a member of the nomination committee of the Company and the chairman of the remuneration committee of the Company, respectively, upon the conclusion of the 2025 AGM.

The Board, upon the recommendation of the nomination committee of the Company, proposes the appointment of:

- (i) Mr. LI Yingjie as an executive director of the Company;
- (ii) Ms. YOU Xueqin as an executive director of the Company; and
- (iii) Mr. TANG Guolin as an independent non-executive director of the Company,

each of the above appointment is subject to the approval of the Shareholders by way of ordinary resolution at the 2025 AGM.

ADJUSTMENT OF BOARD COMPOSITION

The board (the “**Board**”) of directors (the “**Directors**”) of Goldpac Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has discussed and unanimously resolved that it proposes to reduce the number of members of the Board from the current nine (9) members to seven (7) members. This move aims to streamline the board composition to improve its decision-making efficiency and information flow, to strengthen its strategic execution, while also maintaining sufficient diversity and professional capabilities of the Board so as to better cope with market changes and business challenges.

The Board believes that this move will also help to enhance the Company’s competitiveness and increase the proportion of independent non-executive directors of the Company in the Board to approximately 42.9%, thereby creating long-term value for the shareholders of the Company (the “**Shareholders**”). The Board will continue to oversee the implementation of relevant measures and ensure that they are in the best interests of the Company and its Shareholders as a whole.

Resignation and Retirement of Four (4) Executive Directors and an Independent Non-Executive Director

The Board hereby announces that:

- (i) Mr. HOU Ping (“**Mr. HOU**”) will resign from his positions as an executive director and a member of the nomination committee of the Company and the chief executive officer of the Group, respectively, upon the conclusion of the 2025 annual general meeting of the Company to be held on 22 May 2025 (the “**2025 AGM**”). After his resignation taking effect, Mr. HOU will remain as a specialist advisor of the Group;
- (ii) Mr. LU Runyi (“**Mr. LU**”) will retire from his position as an executive director of the Company upon the conclusion of 2025 AGM and will not offer himself for re-election. After his retirement taking effect, Mr. LU will remain as the legal representative of Goldpac Limited, a subsidiary of the Company;
- (iii) Mr. WU Siqiang (“**Mr. WU**”) will resign from his positions as an executive director of the Company and the chief operating officer of the Group, upon the conclusion of the 2025 AGM. After his resignation taking effect, Mr. WU will not have any roles and duties within the Group;
- (iv) Ms. LI Yijin (“**Ms. LI**”) will resign from her position as an executive director of the Company upon the conclusion of the 2025 AGM. After her resignation taking effect, Ms. LI will remain as the chief audit executive of the Group; and
- (v) Ms. YE Lu (“**Ms. YE**”) will resign from her positions as an independent non-executive director of the Company, a member of the audit committee of the Company, a member of the nomination committee of the Company and the chairman of the remuneration committee of the Company, respectively, upon the conclusion of the 2025 AGM.

Each of Mr. HOU, Mr. LU and Ms. LI has confirmed that he/she resigned or retired from his/her directorship with the Company in line with the streamline plan of the Board above. Each of Mr. WU and Ms. YE has confirmed that he/she resigned from his/her directorship with the Company as he/she would like to focus on his/her other business and personal commitments.

The Board has resolved that (i) Mr. LU Run Ting (“**Chairman LU**”), the chairman of the Board, will be appointed as the chief executive officer of the Group in substitution of Mr. HOU after his resignation taking effect; and (ii) Mr. LU Wai Lim, an executive director of the Company, will be appointed as the deputy chief executive officer of the Group after the conclusion of the 2025 AGM, who will assume the responsibilities of the chief executive officer when he is absent from his office.

Each of Mr. HOU, Mr. LU, Mr. WU, Ms. LI and Ms. YE has confirmed that he/she has no disagreement with the Board and that there is no matter relating to his/her resignation and/or retirement that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to each of Mr. HOU, Mr. LU, Mr. WU, Ms. LI and Ms. YE for his/her valuable contributions to the Company during his/her tenure.

Proposed Appointment of Two (2) Executive Directors and an Independent Non-Executive Director

The Board, upon the recommendation of the nomination committee of the Company, proposes the appointment of:

- (i) Mr. LI Yingjie (“**Mr. LI**”) as an executive director of the Company;
- (ii) Ms. YOU Xueqin (“**Ms. YOU**”) as an executive director of the Company; and
- (iii) Mr. TANG Guolin (“**Mr. TANG**”) as an independent non-executive director of the Company,

each of the above appointment is subject to the approval of the Shareholders by way of ordinary resolution at the 2025 AGM.

Subject to the Shareholders’ approval at the 2025 AGM in relation to the above appointments, the term of office of each of Mr. LI, Ms. YOU and Mr. TANG, respectively, will be three years commencing from the conclusion of the 2025 AGM and expiring at the conclusion of the annual general meeting of the Company convened in 2028.

Biographical details

Mr. LU Run Ting

The biographical details of Chairman LU required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) are set out below:

Mr. LU Run Ting, aged 70, is the chairman of the Board and an executive Director, and the founder of the Group. He was first appointed as a Director on 10 December 2004 and was designated as an executive Director with effect from 15 November 2013. Chairman LU is primarily responsible for the overall strategic planning and overseeing the general management of the Group. He has over 30 years of experience in financial card industry and was honored as the finalist award of CNBC Asia Business Leaders Award in October 2015.

Chairman LU obtained a Master of Business Administration degree from the Hong Kong Polytechnic University in November 2004. Chairman LU is the elder brother of Mr. LU, an executive Director, and the father of Mr. LU Wai Lim, an executive Director.

To the best of the Directors’ information, knowledge and belief, having made all reasonable enquiries, as at the date of this announcement, Chairman LU (i) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) does not have any other major appointments and professional qualifications, save as disclosed above; and (iii) does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company, save as disclosed above.

As at the date of this announcement, Chairman LU is a controlling shareholder of the Company and (i) is deemed to be interested in 299,759,422 shares of the Company (being the founder of a discretionary trust who can influence how the trustee exercises his discretion); and (ii) is interested in 1,740,000 shares of the Company as a beneficial owner, in aggregate representing approximately 37.42% of the total number of issued shares of the Company. Save as disclosed above, as at the date of this announcement, Chairman LU does not have, and is not deemed to have any other interests or short positions in any shares or underlying shares and 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).

Chairman LU entered into a service contract as an executive Director with the Company on 16 February 2017 for a term of three years commencing from 4 December 2016 and a supplemental service contract with the Company on 24 February 2020 for the extension of the service term for three years commencing from 3 December 2019, and the service term could be automatically extended for three years unless and until being terminated in accordance with the terms of his service contract or by either party giving to the other not less than three months’ prior notice in writing. He is subject to retirement and re-election at least once every three years in accordance with the articles of association of the Company. Chairman LU does not receive any director’s fee for his directorship in the Company. Chairman LU is entitled to a basic salary for his roles and functions in the Group as a member of senior

management, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, under the above service contract as an executive director, Chairman LU is entitled to a discretionary bonus amounting to one month's salary, and a special discretionary variable bonus, provided that the aggregate amount of such special discretionary variable bonuses payable to all Directors in respect of any financial year of the Company shall not exceed 10% of the audited consolidated net profit (after taxation and extraordinary and exceptional items) in respect of the previous financial year. Chairman LU will not receive any remuneration as the chief executive officer of the Group.

Save as disclosed above, as far as the Board is aware, there is no other information that needs to be disclosed in accordance with Rule 13.51(2) of the Listing Rules concerning the appointment of Chairman LU, and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. LU Wai Lim

The biographical details of **Mr. LU Wai Lim** required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out below:

Mr. LU Wai Lim (formerly known as Mr. Wai Lim (威廉), Mr. LING Wai Lim (凌威廉) and Mr. LING Wai Lim (盧威廉)), aged 38, joined the Group in May 2017 as a non-executive director of the Company. He was re-designated as an executive director of the Company in March 2019 and was appointed as a senior vice president of the Group in January 2021. Mr. LU Wai Lim has over 8 years of experience in payments industry and has over 10 years of experience in biomedical research and research project management.

Prior to joining the Group, Mr. LU Wai Lim was a project analyst, a project manager and a senior scientific advisor, respectively, of China Regenerative Medicine International Limited (a company listed on GEM of the Stock Exchange, Stock Code: 8158) from June 2015 to December 2018. Mr. LU Wai Lim was a research assistant of the Department of Paediatrics and Adolescent Medicine, Faculty of Medicine, The University of Hong Kong from December 2010 to May 2012.

Mr. LU Wai Lim obtained a Bachelor of Science degree in Biotechnology from The University of Hong Kong in 2008, a Master of Philosophy degree in Microbiology from The University of Hong Kong in 2010 and a Doctor of Philosophy degree in Immunology from The University of Hong Kong in 2015, respectively. Mr. LU Wai Lim is the son of Chairman LU. He is also the nephew of Mr. LU Runyi, an executive director of the Company.

To the best of the Directors' information, knowledge and belief, having made all reasonable enquiries, as at the date of this announcement, Mr. LU Wai Lim (i) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) does not have any other major appointments and professional qualifications, save as disclosed above; and (iii) does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company, save as disclosed above.

As at the date of this announcement, Mr. LU Wai Lim holds 16,000 shares of the Company, representing approximately 0.002% of the total number of issued shares of the Company. Save as disclosed above, as at the date of this announcement, Mr. LU Wai Lim does not have, and is not deemed to have any other interests or short positions in any shares or underlying shares and 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).

Mr. LU Wai Lim entered into a service contract as an executive Director with the Company on 15 March 2019 for a term of three years commencing from 15 March 2019 and a supplemental service contract with the Company on 16 March 2022 for the extension of the service term for three years commencing from 16 March 2022, and the service term could be automatically extended for three years unless and until being terminated in accordance with the terms of his service contract or by either party giving to the other not less than three months' prior notice in writing. He is subject to retirement and re-election at least once every three years in accordance with the articles of association of the Company. Mr. LU Wai Lim does not receive any director's fee for his directorship in the Company. Mr. LU Wai Lim is entitled to a basic salary for his roles and functions in the Group as a member of senior management, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, under the above service contract as an executive director, Mr. LU Wai Lim is also entitled to a special discretionary variable bonus, provided that the aggregate amount of the bonuses payable to all Directors in respect of any financial year of the Company shall not exceed 10% of the audited consolidated net profit (after taxation and extraordinary and exceptional items) in respect of the previous financial year. Mr. LU Wai Lim will not receive any remuneration as the deputy chief executive officer of the Group.

Save as disclosed above, as far as the Board is aware, there is no other information that needs to be disclosed in accordance with Rule 13.51(2) of the Listing Rules concerning the appointment of Mr. LU Wai Lim, and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. LI Yingjie

The biographical details of Mr. LI required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out below:

Mr. LI Yingjie, aged 43, joined the Group in 2014 and has been the chief financial officer of the Group since May 2019. He is primarily responsible for the management of the accounting and finance departments of the Group. Mr. LI has more than 20 years of experience in accounting and auditing fields. He was the director of the internal audit department of the Group from September 2014 to April 2019.

Prior to joining the Group, Mr. LI was a manager of the internal audit department of Galaxy Entertainment Group Limited (a company listed on the Stock Exchange, Stock Code: 0027) from 2010 to 2014. He was a senior auditor with Deloitte Touche Tohmatsu from 2005 to 2010.

Mr. LI obtained his Bachelor's of Arts degree from Sun Yat-sen University in 2005. He is a fellow member of the Association of Chartered Certified Accountants.

To the best of the Directors' information, knowledge and belief, having made all reasonable enquiries, as at the date of this announcement, Mr. LI (i) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) does not have any other major appointments and professional qualifications, save as disclosed above; and (iii) does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. LI holds 8,000 shares of the Company, representing approximately 0.001% of the total number of issued shares of the Company. Save as disclosed above, as at the date of this announcement, Mr. LI does not have, and is not deemed to have any other interests or short positions in any shares or underlying shares and 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).

Subject to the Shareholders' approval at the 2025 AGM, Mr. LI will enter into a director services agreement with the Company for a term of three years, commencing from the conclusion of the 2025 AGM and expiring at the conclusion of the annual general meeting of the Company convened in 2028, but the service contract could be automatically extended for three years, which may be terminated by not less than three calendar months' notice in writing served by either party on the other. Mr. LI's appointment is subject to retirement and re-election at least once every three years in accordance with the articles of association of the Company.

Mr. LI is entitled to a basic salary for his roles and functions in the Group as a member of senior management, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. Save as any discretionary bonus to be determined by the Board, Mr. LI will not receive any remuneration as an executive director of the Company. A discretionary bonus, if any, will be recommended by the remuneration committee of the Company with reference to director's fee and discretionary bonus paid by comparable companies, his time commitment and responsibilities and the performance of the Company, and determined by the Board based on the remuneration and compensation packages of the directors and senior management of the Company.

Save as disclosed above, as far as the Board is aware, there is no other information that needs to be disclosed in accordance with Rule 13.51(2) of the Listing Rules concerning the appointment of Mr. LI, and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. YOU Xueqin

The biographical details of Ms. YOU required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out below:

Ms. YOU Xueqin, aged 47, joined the Group as its human resources director in 2021. She is primarily responsible for the management of the human resources department of the Group. Ms. YOU has over 20 years of experience in the field of human resource management.

Prior to joining the Group, Ms. YOU was the Greater China human resources manager and the human resource business partner of Kaseya Software (Zhuhai) Co., Ltd. (previously known as Hongtian Software (Zhuhai) Co., Ltd. and Dell Software (Zhuhai) Co., Ltd.) from 2011 to 2021. She was a human resources manager of Tongwang Technology Co., Ltd. (a company listed on the National Equities Exchange and Quotations, Stock code: 430653) from 2010 to 2011. She was a recruitment supervisor of Kemin (China) Technology Co., Ltd. from 2008 to 2010. She was a human resources manager and a director of Junbai Electronics (Zhuhai) Co., Ltd. from 2003 to 2008. She was a human resources assistant of the Agricultural Bank of China, Jiangtou Sub-Branch of Xiamen Branch from 2001 to 2003.

Ms. YOU obtained her Bachelor's degree in Economics from North China Electric Power University (Beijing) in 2001.

To the best of the Directors' information, knowledge and belief, having made all reasonable enquiries, as at the date of this announcement, Ms. YOU (i) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) does not have any other major appointments and professional qualifications, save as disclosed above; and (iii) does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Ms. YOU does not have, and is not deemed to have any interests or short positions in any shares or underlying shares and 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).

Subject to the Shareholders' approval at the 2025 AGM, Ms. YOU will enter into a director services agreement with the Company for a term of three years, commencing from the conclusion of the 2025 AGM and expiring at the conclusion of the annual general meeting of the Company convened in 2028, but the service contract could be automatically extended for three years, which may be terminated by not less than three calendar months' notice in writing served by either party on the other. Ms. YOU's appointment is subject to retirement and re-election at least once every three years in accordance with the articles of association of the Company.

Ms. YOU is entitled to a basic salary for her roles and functions in the Group as a member of senior management, which is determined with reference to her responsibilities, experience, performance and the prevailing market conditions. Save as any discretionary bonus to be determined by the Board, Ms. YOU will not receive any remuneration as an executive director of the Company. A discretionary bonus, if any, will be recommended by the remuneration committee of the Company with reference to director's fee and discretionary bonus paid by comparable companies, her time commitment and responsibilities and the performance of the Company, and determined by the Board based on the remuneration and compensation packages of the directors and senior management of the Company.

Save as disclosed above, as far as the Board is aware, there is no other information that needs to be disclosed in accordance with Rule 13.51(2) of the Listing Rules concerning the appointment of Ms. YOU, and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. TANG Guolin

The biographical details of Mr. Tang required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out below:

Mr. TANG Guolin, aged 62, has over 28 years of experience in the banking industry in China.

From 1997 to 2001, Mr. TANG was a deputy branch manager and the branch manager of the Industrial and Commercial Bank of China (“**ICBC**”), Liaoyang Branch and Anshan Branch, respectively, in Liaoning Province of China. From 2002 to 2010, he was concurrently the general manager of the bill business department of ICBC, Shenyang Branch, and the general manager of the institutional business department of ICBC, Liaoning Provincial Branch. From 2010 to 2018, he was a deputy general manager of the bill business department of ICBC. From 2018 to 2019, Mr. TANG was the head of the preparation team of Chong Hing Bank, Shanghai Branch. From 2019 to 2022, he was the branch manager of Chong Hing Bank, Shanghai Branch until his retirement in December 2022.

Mr. TANG obtained a Bachelor’s degree in Management Engineering from North China University of Technology in 1982. He obtained a Master’s degree in Technological Economics from Beijing Graduate School of Wuhan University of Technology in 1988. He obtained an executive doctorate in business administration from Princeton University in the United States in 2005.

To the best of the Directors’ information, knowledge and belief, having made all reasonable enquiries, as at the date of this announcement, Mr. TANG (i) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) does not have any other major appointments and professional qualifications, save as disclosed above; and (iii) does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. TANG (i) does not have, and is not deemed to have any interests or short positions in any shares or underlying shares and 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); and (ii) does not have any other positions held with the Company or other members of the Group.

Subject to the Shareholders’ approval at the 2025 AGM, Mr. TANG will enter into a letter of appointment with the Company for a term of three years, which may be terminated by not less than three calendar months’ notice in writing served by either party on the other, commencing from the conclusion of the 2025 AGM and expiring at the conclusion of the annual general meeting of the Company convened in 2028. Mr. TANG’s appointment is subject to retirement and re-election at least once every three years in accordance with the articles of association of the Company.

Mr. TANG will receive a director's fee of HK\$198,000 per annum for his directorship in the Company. The director's fee is recommended by the remuneration committee of the Company with reference to director's fee paid by comparable companies, his time commitment and responsibilities, the performance of the Company, and determined based on the remuneration and compensation packages of the directors and senior management of the Company.

Mr. TANG has confirmed (i) his independence as regard to each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as far as the Board is aware, there is no other information that needs to be disclosed in accordance with Rule 13.51(2) of the Listing Rules concerning the appointment of Mr. TANG, and there are no other matters that need to be brought to the attention of the Shareholders.

PROPOSED CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board further announces that, following the resignation of each of Mr. HOU and Ms. YE from his/her directorship, upon conclusion of the 2025 AGM,

- (i) Ms. YOU, a proposed executive director of the Company, subject to the approval of the Shareholders by way of ordinary resolution at the 2025 AGM, will be appointed as a member of the nomination committee of the Company with effect from the conclusion of the 2025 AGM; and
- (ii) Mr. TANG, a proposed independent non-executive director of the Company, subject to the approval of the Shareholders by way of ordinary resolution at the 2025 AGM, will be appointed as (a) a member of the audit committee of the Company; (b) the chairman of the remuneration committee of the Company; and (c) a member of the nomination committee of the Company, with effect from the conclusion of the 2025 AGM.

After the above appointment taking effect from the conclusion of the 2025 AGM:

- (i) the audit committee of the Company will consist of three (3) members, being Mr. JIANG Li, Mr. LAI Tung Kwok and Mr. TANG Guolin, with Mr. JIANG Li serving as the chairman;
- (ii) the remuneration committee of the Company will consist of three (3) members, being Mr. TANG Guolin, Mr. LU Run Ting and Mr. JIANG Li, with Mr. TANG Guolin serving as the chairman; and

- (iii) the nomination committee of the Company will consist of five (5) members, being Mr. LU Run Ting, Ms. YOU Xueqin, Mr. JIANG Li, Mr. LAI Tung Kwok and Mr. TANG Guolin, with Mr. LU Run Ting serving as the chairman.

By Order of the Board
Goldpac Group Limited
Mr. LU Run Ting
Chairman and Executive Director

Hong Kong, 27 March 2025

As at the date of this announcement, the executive Directors of the Company are Mr. LU Run Ting, Mr. HOU Ping, Mr. LU Runyi, Mr. WU Siqiang, Mr. LU Wai Lim and Ms. LI Yijin; and the independent non-executive Directors of the Company are Mr. JIANG Li, Ms. YE Lu and Mr. LAI Tung Kwok.