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**Design Capital Limited**  
**設計都會有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1545)**

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND  
(3) RE-COMPLIANCE WITH THE LISTING RULES**

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Design Capital Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that Mr. Hwang Kin Soon Ignatius (“**Mr. Hwang**”) has been appointed as an independent non-executive Director (“**INED**”), a member of each of the audit committee of the Board (the “**Audit Committee**”), the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”), with effect from 2 April 2024.

The biographical details of Mr. Hwang are set out below:

Mr. Hwang, aged 60, has more than 30 years of extensive experience in the legal field. He graduated from the National University of Singapore with a Bachelor of Laws degree. He is a qualified lawyer in both Singapore and United Kingdom. Mr. Hwang is currently an independent director of Moya Holdings Asia Ltd. (a company which was taken private and delisted from the Singapore Stock Exchange in January 2023).

Mr. Hwang was also previously an INED of China Environment Ltd., a company listed on the Singapore Stock Exchange, from February to September 2016. Mr. Hwang was appointed to help restructure and stabilise China Environment Ltd., which was having financial and accounting discrepancies. Together with the new board of directors of China Environment Ltd., a special investigation was conducted and alleged fraud was discovered. China Environment Ltd. also took legal action against its former executive chairman which was successfully settled. The former executive chairman, former executive director and CEO, and former CFO, were subsequently reprimanded for breaches of the listing rules by the Singapore Stock Exchange.

Mr. Hwang has also previously been appointed as an INED of Nutryfarm International Limited, a company incorporated in Bermuda, listed on the Singapore Stock Exchange and principally engaged in the manufacture of nutrition and health food products. He was an INED of Nutryfarm International Limited from May 2023 till his recent resignation in March 2024. He joined Nutryfarm International Limited mid-way when it was already under judicial management to assist with its restructuring. At the time of his resignation, the company was still under judicial management and efforts are continuing to resurrect the company.

Mr. Hwang has entered into a letter of appointment with the Company for a term of three years commencing on 2 April 2024. Mr. Hwang is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to his letter of appointment, Mr. Hwang is entitled to an annual director's fee of S\$30,000, which has been determined by the Board upon the recommendation of the Remuneration Committee by reference to his responsibilities with the Company, qualifications and experience as well as the prevailing market rate.

Mr. Hwang has confirmed that he fulfils the independence requirements under Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and is not aware of any other circumstances that will undermine his independence to act as an INED. Save as disclosed above, as at the date of this announcement, Mr. Hwang confirms that he:

- (i) does not hold any other position within the Company or other members of the Group;
- (ii) has not held any directorship in any other listed company which securities are listed on any securities market in Hong Kong or overseas during the period of three years preceding the date of this announcement;
- (iii) does not have any relationship with any Directors or senior management, substantial or controlling shareholders of the Company;
- (iv) does not have, and/or is not deemed to have, any interests or short positions in any shares or underlying shares of the Company or its associated corporations (as defined in Part XV of the Securities and Futures Ordinance); and
- (v) does not have any other major appointments and professional qualifications.

In relation to the appointment of Mr. Hwang as an INED, there is no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter concerning the appointment of Mr. Hwang that needs to be brought to the attention of shareholders of the Company.

The Board would like to welcome Mr. Hwang as member of the Board.

## **(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board also announces that with effect from 2 April 2024, Mr. Hwang has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

## **(3) RE-COMPLIANCE WITH THE LISTING RULES**

Reference is made to the announcement of the Company dated 3 January 2024 in relation to, among other matters, the resignation of an INED and non-compliance with the Listing Rules.

Immediately following the appointment of Mr. Hwang as an INED and as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 2 April 2024,

- (i) the Board comprises three INEDs and the Company has fully complied with the requirements as set out in Rule 3.10(1) of the Listing Rules accordingly;
- (ii) the Audit Committee comprises a majority of INEDs and the Company has fully complied with the requirements as set out in Rule 3.21 of the Listing Rules accordingly;
- (iii) the Remuneration Committee comprises a majority of INEDs and the Company has fully complied with the requirements as set out in Rule 3.25 of the Listing Rules accordingly;
- (iv) the Nomination Committee comprises a majority of INEDs and the Company has fully complied with the requirements as set out in Rule 3.27A of the Listing Rules accordingly.

By Order of the Board  
**Design Capital Limited**  
**Goon Eu Jin Terence**  
*Chairman and Executive Director*

Hong Kong, 2 April 2024

*As at the date of this announcement, the Board comprises Goon Eu Jin Terence, Wee Ai Quey and Ong Ciu Hwa as executive Directors, Kho Chuan Thye Patrick and Lim Sooi Kheng Patrick as non-executive Directors, and Lim Boon Cheng and Ng Chee Kwong, Colin as independent non-executive Directors.*