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福田實業(集團)有限公司
Fountain Set (Holdings) Limited

(Incorporated in Hong Kong with limited liability) (Stock Code: 420)

- (1) Resignation of independent non-executive Director, member of the Audit Committee and member of the Nomination Committee;
- (2) Appointment of independent non-executive Director and member of the Nomination Committee; and
- (3) Appointment of member of the Audit Committee

The Board would like to announce that it has resolved the following:

1. Mr. William LAM will resign as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee with effect from 7 June 2025;
2. Dr. LIN Lin will be appointed as an independent non-executive Director and a member of the Nomination Committee with effect from 7 June 2025; and
3. Dr. YEN Gordon will be appointed as a member of the Audit Committee with effect from 7 June 2025.

- **Resignation of independent non-executive Director, member of the Audit Committee and member of the Nomination Committee;**
- **Appointment of independent non-executive Director and member of the Nomination Committee; and**
- **Appointment of member of the Audit Committee.**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Fountain Set (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that:

1. Mr. William LAM (“**Mr. LAM**”) will resign as an independent non-executive Director, a member of the Audit Committee of the Company (the “**Audit Committee**”) and a member of the Nomination Committee of the Company (the “**Nomination Committee**”) with effect from 7 June 2025 as he would like to spend more of his time on his personal engagements;
2. Dr. LIN Lin (“**Dr. LIN**”) will be appointed as an independent non-executive Director and a member of the Nomination Committee with effect from 7 June 2025; and
3. Dr. YEN Gordon (“**Dr. YEN**”) will be appointed as a member of the Audit Committee with effect from 7 June 2025.

Mr. LAM has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in connection with his resignation as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee.

The Board would like to express its sincere gratitude and appreciation to Mr. LAM for his contributions to the Company during his tenure of service.

The brief biographical particulars of Dr. LIN and Dr. YEN are set out as follows:

Dr. LIN Lin

Dr. LIN Lin (林琳博士), aged 52, graduated from Shanghai University of Engineering Science in 1993 with a Bachelor's degree in Textile Chemistry and Dyeing & Finishing Engineering. In 1999, she obtained a Master's degree in Textile Chemistry and Dyeing & Finishing Engineering from Beijing Institute of Fashion Technology. Subsequently, in 2003, she completed her Ph.D. in Textile Chemistry and Dyeing & Finishing Engineering from Donghua University. Currently, Dr. LIN holds the position of Professorate Senior Engineer. Over the years, Dr. LIN has held prominent positions including Director of the Industry Department, Deputy Secretary General, Secretary General, Vice President and Secretary General, and at the China Dyeing and Printing Association (“**CDPA**”), where she now serves as the President of CDPA, a non-profit social organization which is voluntarily composed of experienced professionals, enterprises and institutions from the textile printing and dyeing industry. Dr. LIN has extensive experience in association work and industry services, is familiar with the current status and development trends of the printing and dyeing industry and related fields both domestically and internationally, and has a systematic understanding of relevant technologies, standards, management policies and requirements.

Dr. LIN has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for a term of 1 year commencing on 7 June 2025, which is terminable by either the Company or Dr. LIN by giving no less than 1 month’s notice in writing to each other. Dr. LIN is subject to retirement and re-election at the next following annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”). Pursuant to the Letter of Appointment, Dr. LIN has agreed to waive director’s fee and other monetary remuneration for her service.

As at the date of this announcement, save as disclosed above, Dr. LIN:

- (i) does not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”);
- (ii) does not hold any other positions with the Company and/or other members of its subsidiaries;
- (iii) does not hold any other directorship in any listed public companies, whether in Hong Kong or overseas, in the last three years; and
- (iv) does not have any relationship with any other Directors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined under the Listing Rules) of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Dr. LIN as the independent non-executive Director and a member of the Nomination Committee that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board expresses its warm welcome to Dr. LIN on joining the Board.

Dr. YEN Gordon

Dr. YEN Gordon (嚴震銘博士), aged 55, has been a NED since 31 May 2013 and was further appointed as the Non-executive Vice Chairman of the Board on 28 August 2018. Prior to that, he was the Chief Financial Officer of the Group and an ED. He joined the Group in 1999 and was then promoted to the role of ED in 2004 before being re-designated as a NED. Dr. YEN is currently the founding managing partner of Radiant Tech Ventures Limited, an innovation and technology venture capital firm. Dr. YEN is registered as a responsible officer under the Securities and Futures Ordinance for Type 9 (asset management) regulated activity. He serves as an independent non-executive director and a member of the audit committee and the nomination committee as well as the chairman of the sustainability committee of Impro Precision Industries Limited, and also serves as an independent non-executive director and a member of the nomination committee of Asia Allied Infrastructure Holdings Limited, both companies listed on the Main Board of The Stock Exchange of Hong Kong Limited. Dr. YEN is a distinguished professor at the City University of Hong Kong; Honorable Life-Chairman of the Hong Kong General Chamber of Textiles Limited; chairman of the Hong Kong Business Angel Network; and a co-chairperson of the Technical Committee of Hong Kong Venture Capital & Private Equity Association (HKVCA). He holds a Bachelor's degree in Manufacturing Engineering from Boston University, USA; a Master degree in Business Administration from McGill University, Canada and a Doctorate in Business Administration from The Hong Kong Polytechnic University.

By Order of the Board of

Fountain Set (Holdings) Limited

LIU Xianfu

Chairman and Chief Executive Officer

Hong Kong, 6 June 2025

As at the date of this announcement, the Board comprises 5 executive Directors, namely Mr. LIU Xianfu (Chairman and Chief Executive Officer), Dr. LI Gang, Mr. YAU Hang Tat Andrew, Mr. YIN Jian, and Mr. ZHANG Zheng; 2 non-executive Directors, namely Dr. YEN Gordon (Non-executive Vice Chairman) and Ms. ZHOU Jing; and 4 independent non-executive Directors, namely Mr. NG Kwok Tung, Mr. YING Wei, Mr. William LAM and Mr. WONG Kwong Chi.