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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)

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**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

**With effect from 30 June 2021:**

- 1. Mr. WONG Kwong Chi has been appointed as an Independent Non-executive Director of the Company; and**
- 2. The Company is in compliance with Rule 3.10A of the Listing Rules.**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors of Fountain Set (Holdings) Limited (the “**Company**” and the “**Board**”, respectively) is pleased to announce that Mr. WONG Kwong Chi (“**Mr. WONG**”) has been appointed as an independent non-executive director of the Company with effect from 30 June 2021.

The brief biographical particulars of Mr. WONG are set out as follows:

**Mr. WONG**

Mr. WONG, aged 69, has extensive experience in the capital investment market. He was an independent non-executive director of the Company from 1998 to 2012. Mr. WONG is a founding partner and a member of the investment committee of Whiz Partners Asia Limited and he is the chairman of the board of directors of Cornwall Medical Holding Company Limited. Mr. WONG was an executive director of CDC Corporation which is a listed company in the United States and an executive director of CDC Software Corporation which is a public company in the United States. He was also an executive director of China.com Inc. (now known as Sino Splendid Holdings Limited) and an independent non-executive director of Glory Mark Hi-Tech (Holdings) Limited and Sinoref Holdings Limited (now known as Cybernaut International Holdings Company Limited), all of which are listed companies in Hong Kong. Mr. WONG holds a Bachelor’s degree of Science in Physics and a Master’s degree in Business Administration from the Chinese University of Hong Kong. Additionally, Mr. WONG served as the former Chairman of the Hong Kong Venture Capital and Private Equity Association, the former Vice President of The Hong Kong Electronic Industries Association and the former Vice President of the Hong Kong Auto Parts Industry Association. He is also a member of the Hong Kong Young Industrialists Council and the Honorary Advisor of the Hong Kong Critical Components Manufacturers Association.

Save as disclosed above, Mr. WONG does not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other position in the Company or any of its subsidiaries.

Mr. WONG has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for a term of 1 year commencing on 30 June 2021, which is terminable by either the Company or Mr. WONG by giving no less than 1 month’s notice in writing to each other. Mr. WONG 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, Mr. WONG is entitled to a director’s fee of HK\$200,000 per annum, which was determined by the Board upon the recommendation of its remuneration committee by reference to his duties and responsibilities in the Company, the Company’s remuneration policy and the Articles of Association.

As at the date of this announcement, Mr. WONG (i) does not have any relationships with any directors, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (ii) does not have any interests or is not deemed to have any interests or short positions in any shares, underlying shares 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.

There is no other matter relating to the appointment of Mr. WONG 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 Mr. WONG on re-joining the Board.

#### **COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

Following the appointment of Mr. WONG as an independent non-executive director with effect from 30 June 2021, the Board comprises eleven directors, of which four are independent non-executive directors. As a result, the number of independent non-executive directors represents at least one-third of the Board, and hence, the Company has complied with the requirement of Rule 3.10A of the Listing Rules.

By Order of the Board of  
**Fountain Set (Holdings) Limited**  
**ZHAO Yao**  
*Chairman and Chief Executive Officer*

Hong Kong, 30 June 2021

*As at the date of this announcement, the Board comprises 5 executive directors, namely Mr. ZHAO Yao (Chairman and Chief Executive Officer), Mr. LIU Xianfu, Mr. TAO Yongming, Mr. YAU Hang Tat Andrew and Mr. ZHANG Zheng; 2 non-executive directors, namely Dr. YEN Gordon (Non-executive Vice Chairman) and Mr. SUN Fuji; and 4 independent non-executive directors, namely Mr. NG Kwok Tung, Mr. YING Wei, Mr. William LAM and Mr. WONG Kwong Chi.*