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Lever Style Corporation

利華控股集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1346)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
CHANGE IN BOARD COMMITTEE COMPOSITION**

The Board announces that with effect from 10 December 2021:

- (i) Mr. Andersen Dee Allen has been appointed as an independent non-executive director; and
- (ii) Mr. Kim William Pak has resigned as a non-executive director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Lever Style Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Andersen Dee Allen (“**Mr. Andersen**”) has been appointed as an independent non-executive director of the Company with effect from 10 December 2021.

Mr. Andersen has over 40 years of experience in the commercial and corporate industry and also in business development and general management. Mr. Andersen began his career at General Mills in 1977 and Continental Grain Company in 1989, managing their Asian agriculture industrial businesses. Mr. Andersen was then promoted to senior vice president and general manager of the Asian Industries Division of Continental Grain Company in 1992. Mr. Andersen then joined Sun Hung Kai Real Estate Agency Limited as consultant and was responsible for its private equity investment activities. Mr. Andersen later set up his own company, Peace Field Limited, in July 2013, a financial advisory firm and has since been the senior managing director.

Mr. Andersen graduated from Brigham Young University, the U.S., with a Bachelor's degree with majors in Accounting and Chinese in April 1975 and obtained a Master in Business Administration degree from the Harvard Business School, U.S., in June 1977.

Pursuant to an appointment letter entered into between the Company and Mr. Andersen, the term of office of Mr. Andersen is a fixed term of three years commencing from 10 December 2021 unless terminated by not less than one month's prior notice served by either party on the other in writing. Mr. Andersen's appointment is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Mr. Andersen is entitled to a director's fee in the amount of US\$15,000 per annum, which is determined with reference to his duties and responsibilities and market conditions and will be subject to review by the remuneration committee of the Company on an annual basis.

In accordance with the articles of association of the Company, Mr. Andersen will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting and will be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company.

As at the date of this announcement, save as disclosed above, (i) Mr. Andersen does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Andersen does not held any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment and does not have any other major appointments and professional qualifications; and (iii) Mr. Andersen does not have, and 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 which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in connection with the appointment of Mr. Andersen that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Andersen on his appointment.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Kim William Pak (“**Mr. Kim**”) has tendered his resignation as a non-executive director of the Company with effect from 10 December 2021 due to other work arrangements and career development. Mr. Kim has confirmed to the Company that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Kim for his valuable contributions to the Company during his tenure of service.

CHANGE IN BOARD COMMITTEE COMPOSITION

The Board is also pleased to announce that with effect from 10 December 2021:

- (1) Each of Mr. Andersen, Mr. Lee Shing Tung Tommy and Mr. Szeto Chi Yan Stanley has been appointed as a member of the remuneration committee of the Company;
- (2) Mr. Andersen has been appointed as a member of the nomination committee and audit committee of the Company; and
- (3) Dr. Chan Yuk Mau Eddie ceased to be a member of the remuneration committee of the Company.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Dr. Chan Yuk Mau Eddie towards the Company during his tenure of service as a member of the remuneration committee of the Company.

On behalf of the Board
Lever Style Corporation
Szeto Chi Yan Stanley
Chairman and Executive Director

Hong Kong, 10 December 2021

As at the date of this announcement, the Board comprises (i) Mr. Szeto Chi Yan Stanley (Chairman), Dr. Chan Yuk Mau Eddie, Mr. Lee Yiu Ming and Mr. Jonathan Lee Seliger as executive Directors; and (ii) Mr. See Tak Wah, Mr. Auyang Pak Hong Bernard, Mr. Lee Shing Tung Tommy and Mr. Andersen Dee Allen as the independent non-executive Directors.