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Vincent Medical Holdings Limited

永勝醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1612)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board announces that with effect from 1 January 2023:

- (1) Mr. To Ki Cheung will resign as an executive Director, the Chief Executive Officer, the Authorised Representative and the Process Agent; and
- (2) Mr. Choi Cheung Tai Raymond will be appointed as an executive Director, the Chief Executive Officer, the Authorised Representative and the Process Agent.

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of Vincent Medical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. To Ki Cheung (“**Mr. To**”) will resign as (i) an executive Director; (ii) the chief executive officer of the Company (the “**Chief Executive Officer**”); (iii) an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iv) an authorised representative to accept service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”) as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and Rule 19.05(2) of the Listing Rules, in each case, with effect from 1 January 2023 due to his intention to focus on other business engagements and personal commitments.

Mr. To has confirmed that he does not have any disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. To for his invaluable contribution to the Group during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board is pleased to announce that Mr. Choi Cheung Tai Raymond (“**Mr. Choi**”) will be appointed as (i) an executive Director; (ii) the Chief Executive Officer; (iii) the Authorised Representative; and (iv) the Process Agent of the Company, in each case, with effect from 1 January 2023.

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

Mr. Choi Cheung Tai Raymond (蔡章泰), aged 40, joined the Group in May 2020 and is currently the Deputy Chief Executive Officer of the Group and a director of Rehab-Robotics Company Limited, a wholly-owned subsidiary of the Company. Mr. Choi is primarily responsible for overseeing the manufacturing operation and product development for the Group’s respiratory devices.

Mr. Choi has over 17 years of experience in industrial engineering and operations management across medical device, cosmetics and beauty products and industrial and semiconductor system. Prior to joining the Group, from August 2005 to May 2006, Mr. Choi has worked in MEDRAD, Inc. (subsequently acquired by Bayer AG) as a manufacturing process engineer. From July 2006 to September 2007, he worked in Sanmina-SCI Enclosure Systems (Asia) Ltd. as a manufacturing engineer. From September 2007 to December 2016, Mr. Choi worked in Vincent Raya Co., Limited, a wholly-owned subsidiary of Vincent Raya International Limited (“**VRI**”), a controlling shareholder of the Company, where his last position was an assistant factory manager. From January 2017 to November 2017, he was employed by Dongguan Zensee Printing Limited where his last position was an industrial engineering manager. From November 2017 to May 2020, Mr. Choi worked in Elegance Industrial Co., Ltd. (a subsidiary of Crystal International Group Limited (stock code: 2232), a company whose shares are listed on the Main Board of the Stock Exchange) as an ICEP & Project manager. Mr. Choi is (i) the son of Mr. Choi Man Shing, an executive Director, Chairman of the Board and a controlling shareholder of the Company; (ii) the son of Ms. Liu Pui Ching, the spouse of Mr. Choi Man Shing and a controlling shareholder of the Company; and (iii) a director of VRI and certain of its subsidiaries.

Mr. Choi is a corporate member of The Hong Kong Institution of Engineers and a Professional Engineer (Manufacturing, Industrial and Systems) registered with the Engineers Registration Board, a body corporate established under the Engineers Registration Ordinance (Chapter 409 of the Laws of Hong Kong). He is also a Registered Lean Sigma Black Belt of the Six Sigma Institute and a Certified Six Sigma Black Belt of the China Association for Quality. Mr. Choi obtained a degree of bachelor of science majoring in industrial engineering from The Pennsylvania State University, the United States in May 2005 and a degree in master of business administration through distance learning from The University of Manchester, the United Kingdom in June 2014.

Save as disclosed above, as at the date of this announcement, Mr. Choi (i) has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, or any other major appointments or professional qualifications; (ii) does not have any other relationships with any Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; and (iii) has not held any other positions with the Company or other members of the Group.

As of the date of this announcement, Mr. Choi is interested in 9,200,000 ordinary shares of the Company, representing 1.41% of the total issued share capital of the Company, and is also interested in a total of 2,000,000 share options granted under the share option scheme of the Company. Save as otherwise disclosed herein, Mr. Choi is not interested in any other securities issued by 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. Choi has entered into a service agreement in respect of his appointment as an executive Director and the Chief Executive Officer with the Company for an initial term of three years commencing from 1 January 2023 provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than three months' notice in writing. His appointment is subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the provisions of the articles of association of the Company and the Listing Rules. Pursuant to the service agreement, Mr. Choi will be entitled to receive a service fee of HK\$1.00 as an executive Director per annum and a monthly salary of HK\$92,000 with a discretionary bonus. Mr. Choi's remuneration was determined with reference to his duties and responsibilities, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters relating to the appointment of Mr. Choi that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Choi on his appointment to the Board.

By order of the Board
Vincent Medical Holdings Limited
Choi Man Shing
Chairman and Executive Director

Hong Kong, 30 December 2022

As at the date of this announcement, the Board comprises Mr. Choi Man Shing, Mr. To Ki Cheung, Mr. Koh Ming Fai and Mr. Fu Kwok Fu as executive Directors, Mr. Guo Pengcheng as a non-executive Director, and Mr. Mok Kwok Cheung Rupert, Mr. Au Yu Chiu Steven and Prof. Yung Kai Leung as independent non-executive Directors.