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**Lever Style Corporation**

**利華控股集團**

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

**(Stock Code: 1346)**

## **RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Lever Style Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Jonathan Lee Seliger (“**Mr. Seliger**”) has been re-designated from an executive Director to a non-executive Director (“**Mr. Seliger’s Re-designation**”) with effect from 28 February 2022, due to his wishes to devote more time to his other businesses and personal commitments.

The biographical details of Mr. Seliger are as follows:

Mr. Seliger, aged 52, was appointed as an executive Director of the Company on 26 August 2021. Following Mr. Seliger’s Re-designation, he will be re-designated as a non-executive Director of the Company.

Mr. Seliger has over 25 years of managerial experience in the omnichannel luxury and fashion business sector in Asia and has been the chief commercial officer and president of the Company since August 2021 and was responsible for overseeing the sale business of the Company. From September 2005 to November 2010, Mr. Seliger was employed as the managing director, Dunhill China by Richemont Commercial Company Limited (歷峰商業有限公司). From December 2010 to August 2014, Mr. Seliger was the president and chief executive officer of Coach Shanghai Limited. From August 2016 to April 2018, Mr. Seliger was the chief executive officer of Shanghai Naked Hub Business Management Consultation Co., Ltd\* (上海裸心社企業管理諮詢有限公司). Mr. Seliger obtained a Bachelor of Arts degree in Oriental Studies from the University of Pennsylvania in 1991.

Mr. Seliger has entered into a new letter of appointment (the “**Letter of Appointment**”) with the Company as a non-executive Director. Pursuant to the Letter of Appointment, Mr. Seliger’s appointment is at an initial term three (3) years and shall continue thereafter unless terminated in accordance with the provisions therein, subject to rotation and re-election at the general meetings of the Company pursuant to the articles of association of the Company.

The annual remuneration of Mr. Seliger as a non-executive Director is US\$15,000. Such remuneration is determined and approved by the Board with reference to Mr. Seliger's academic qualification, working experience, contributions to the Company, as well as the prevailing market conditions. Save for the said remunerations, Mr. Seliger will not be entitled to any other emolument for holding his office as a non-executive Director.

As at the date of this announcement, Mr. Seliger is (i) deemed to be interested in 22,400,000 ordinary shares of the Company by virtue of the interests held by his spouse, representing approximately 3.50% of the total issued shares of the Company; and (ii) interested in 6,400,000 share options of the Company (equivalent to 6,400,000 ordinary shares of HK\$0.01 each in the share capital of the Company upon conversion in full) granted to him pursuant to the share option scheme adopted by the Company on 12 October 2019 within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, as at the date of this announcement, Mr. Seliger (i) has not held any other positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests in the shares of the Company or the shares of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters in connection with Mr. Seliger's Re-designation that need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Lever Style Corporation**  
**Szeto Chi Yan Stanley**  
*Chairman and executive Director*

Hong Kong, 28 February 2022

*As at the date of this announcement, the Board comprises (i) Mr. Szeto Chi Yan Stanley (Chairman), Dr. Chan Yuk Mau Eddie and Mr. Lee Yiu Ming as executive Directors; (ii) Mr. Jonathan Lee Seliger as non-executive Director; and (iii) 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.*

\* For identification purposes only