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Lever Style Corporation

利華控股集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1346)

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

The Board hereby announces that with effect from 1 August 2022:

- (i) Mr. Lee Shing Tung Tommy has resigned as an independent non-executive Director of the Company; and
- (ii) Mr. Liu Gary has been appointed as an independent non-executive Director of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Lever Style Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Lee Shing Tung Tommy (“**Mr. Lee**”) has given notice to the Company to tender his resignation from the office of an independent non-executive Director of the Company with effect from 1 August 2022 due to other work arrangements.

Mr. Lee has confirmed to the Company that he has no disagreement with the Board and that there are no other matters in respect of his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of Company. Following the resignation of Mr. Lee, with effect from 1 August 2022, he will cease to be a member of each of the audit committee and remuneration committee of the Company and will cease to be the chairman of the nomination committee of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Lee for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors of the Company is pleased to announce that Mr. Liu Gary (“**Mr. Liu**”) has been appointed as an independent non-executive director of the Company with effect from 1 August 2022.

Mr. Liu, aged 39, is the founder of Artifact Labs, which provides advanced multichain non fungible tokens ecosystem to content holders and collectors. Mr. Liu has been the chief executive officer of South China Morning Post Publishers Limited from January 2017 to July 2022.

Mr. Liu graduated from Harvard University with a Artium Baccalaureus degree in June 2006.

Pursuant to an appointment letter entered into between the Company and Mr. Liu, the term of office of Mr. Liu is a fixed term of three years commencing from 1 August 2022 unless terminated by not less than one month’s prior notice served by either party on the other in writing. Mr. Liu’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 (the “**Listing Rules**”). Mr. Liu 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. Liu 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. Liu 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. Liu has 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. Liu 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters in connection with the appointment of Mr. Liu 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. Liu on his appointment.

CHANGE IN BOARD COMMITTEE COMPOSITION

The Board is also pleased to announce that with effect from 1 August 2022, Mr. Liu has been appointed as a member of each of the audit committee, nomination committee and remuneration committee of the Company.

Following the resignation of Mr. Lee, the Board has appointed Mr. Szeto Chin Yan Stanley to be the chairman of the nomination committee of the Company with effect from 1 August 2022.

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

Hong Kong, 1 August 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; and (ii) Mr. See Tak Wah, Mr. Andersen Dee Allen, Ms. Kesebi Lale and Mr. Liu Gary as the independent non-executive Directors.