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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 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. Jonathan Lee Seliger (“**Mr. Seliger**”) has been appointed as an executive director of the Company and president and chief commercial officer of the Company with effect from 26 August 2021.

Mr. Seliger, aged 52, has over 25 years of managerial experience in the omnichannel luxury and fashion business sector in Asia and has been the Head of Sales of the Company since June 2021 and is 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 service agreement with the Company for a term of three years commencing on 26 August 2021 unless and until terminated by either party by giving not less than two months’ prior notice in writing and in accordance with the terms of the service agreement and subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Seliger will be entitled to a monthly salary of HK\$200,000 as president and chief commercial officer of the Company. Mr. Seliger will not receive a director’s fee but may be entitled to a discretionary bonus which the remuneration committee of the Company and the Board may determine in their absolute discretion having regard to his performance and the operating results of the Group.

In accordance with the articles of association of the Company, Mr. Seliger 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, Mr. Seliger is (i) deemed to be interested in 25,600,000 ordinary shares of the Company, representing approximately 4% of the total issued shares of the Company by virtue of the interests held by his spouse; 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 the appointment of Mr. Seliger 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. Seliger on his appointment.

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

Hong Kong, 26 August 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; (ii) Mr. Kim William Pak as the non-executive Director; and (iii) Mr. See Tak Wah, Mr. Auyang Pak Hong Bernard, and Mr. Lee Shing Tung Tommy as the independent non-executive Directors.

* For identification purposes only