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## **Design Capital Limited**

**設計都會有限公司**

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

**(Stock code: 1545)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN THE COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES AND TERMS OF REFERENCE OF BOARD COMMITTEES**

#### **Resignation of independent non-executive director and changes in the composition of Board committees**

The board of directors (the “**Board**”) of Design Capital Limited (the “**Company**”, and its subsidiaries, the “**Group**”) hereby announces that Mr. Wee Kang Keng (“**Mr. Wee**”) has served a notice dated 3 January 2024 to resign as an independent non-executive director of the Company with immediate effect due to his other work commitments.

Mr. Wee has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Wee for his valuable contribution to the Group during his tenure of office.

#### **Non-compliance with the Listing Rules and terms of reference of Board committees**

Mr. Wee has ceased to be a member of each of the audit committee, the remuneration committee and the nomination committee of the Company (“**Audit Committee**”, “**Remuneration Committee**” and “**Nomination Committee**”, respectively).

Following the resignation of Mr. Wee, the Company does not meet the following requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and terms of reference of Board committees of the Company:

1. the requirement under Rule 3.10(1) of the Listing Rules, which stipulates that the Board shall include at least three independent non-executive directors;

2. the requirements under Rule 3.21 of the Listing Rules, which stipulates that the Audit Committee shall comprise a majority of independent non-executive directors;
3. the requirements under Rule 3.25 of the Listing Rules, which stipulates that the Remuneration Committee shall comprise a majority of independent non-executive directors;
4. the requirements under Rule 3.27A of the Listing Rules, which stipulates that the Nomination Committee shall comprise a majority of independent non-executive directors;
5. the requirement under article 2 of the terms of reference of the Audit Committee, which stipulates that the majority of the Audit Committee shall be independent non-executive directors;
6. the requirement under article 2 of the terms of reference of the Nomination Committee, which stipulates that the majority of the Nomination Committee shall be independent non-executive directors; and
7. the requirement under article 2 of the terms of reference of the Remuneration Committee, which stipulates that the majority of the Remuneration Committee shall be independent non-executive directors.

The Board is currently identifying suitable candidates to fill the vacancy as soon as practicable, and in any event, within three months from the effective date of resignation of the relevant Director pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules.

The Company will make further announcement(s) as and when appropriate.

By Order of the Board  
**Design Capital Limited**  
**Goon Eu Jin Terence**  
*Chairman and Executive Director*

Hong Kong, 3 January 2024

*As at the date of this announcement, the Board comprises Goon Eu Jin Terence, Wee Ai Quey and Ong Ciu Hwa as executive Directors, Kho Chuan Thye Patrick and Lim Sooi Kheng Patrick as non-executive Directors, and Lim Boon Cheng and Ng Chee Kwong, Colin as independent non-executive Directors.*