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## **INFINITY LOGISTICS AND TRANSPORT VENTURES LIMITED**

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

**(Stock Code: 1442)**

### **CHANGES IN DIRECTORATE AND OF IMPORTANT EXECUTIVE FUNCTIONS AND RESPONSIBILITIES**

#### **SUMMARY**

The Board announces that:

1. Mr. Chan Leng Wai has resigned as an independent non-executive Director with effect from 7 August 2020;
2. Mr. Yap Sheng Feng has been appointed as a non-executive Director with effect from 7 August 2020;
3. Ms. Yeung Hoi Yan Monica has been appointed as an independent non-executive Director with effect from 7 August 2020; and
4. Following the above change of Directors, changes will also be made to the composition of the Audit Committee, Nomination Committee and Remuneration Committee.

#### **CHANGE OF DIRECTORS**

The Board announces that:

1. Mr. Chan Leng Wai (“**Mr. Chan**”) has resigned as an independent non-executive Director with effect from 7 August 2020 due to his decision to devote more time to his personal affairs;
2. Mr. Yap Sheng Feng (“**Mr. Yap**”) has been appointed as a non-executive Director with effect from 7 August 2020; and
3. Ms. Yeung Hoi Yan Monica (“**Ms. Yeung**”) has been appointed as an independent non-executive Director with effect from 7 August 2020.

Mr. Chan confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board wishes to express its gratitude to Mr. Chan for his invaluable contribution to the Group during his tenure of service.

### **Biographical details and other information of the new Directors**

**Mr. Yap Sheng Feng**, aged 29, graduated with a Bachelors of Commerce from The Australian National University in 2014. Mr. Yap enrolled in Tsinghua University's Business Leadership Program for overseas Chinese, completed in October 2014. Thereafter, he joined Multiway Trading Limited in 2016 where he was involved in the buying and selling of physical commodities whilst developing new business opportunities for the company.

Mr. Yap joined Perfect Hexagon Group in 2017 and was promoted to hold a significant role, i.e. Corporate Liaison of Perfect Hexagon Group in 2018. Mr. Yap attends all key meetings and have up-to-date knowledge of company projects and businesses. He provides top-quality advice, assistance to project planning, coordination, monitoring and reporting in any company collaborations. He also facilitates effective knowledge management and communication between the company, shareholders and investors. Mr. Yap was involved in the planning and execution of the onboarding process as market makers and members for commodity associations and exchanges including Hong Kong Exchanges and Clearing Limited (HKEX), London Metals Exchange (LME), Chicago Mercantile Exchange (CME), Bursa Malaysia Derivatives Berhad (Bursa), and Singapore Bullion Market Association (SBMA). Mr. Yap has also successfully completed USD 300 million bond issuance program for Perfect Hexagon Group in 2018.

Mr. Yap does not hold any directorship in any public listed companies in the last three years.

Mr. Yap is not connected and does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Except as disclosed in this announcement, Mr. Yap does not hold any position(s) with the Company and other members of the Group.

As at the date of this announcement, Mr. Yap has an interest in 42,340,000 Shares, representing approximately 2.117% of the entire issued share capital of the Company. Save as disclosed above, Mr. Yap does not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Mr. Yap has entered into a letter of appointment with the Company for a term of three years commencing from 7 August 2020. Mr. Yap will hold office until the next annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting, thereafter subject to retirement by rotation at least once every three years at each annual general meeting in accordance with the articles of association of the Company. Mr. Yap is entitled to receive an annual director's fee of HK\$120,000, which was determined with reference to his qualification and experience, his job duties and responsibilities within the Group and the prevailing market conditions.

**Ms. Yeung Hoi Yan Monica**, aged 39, obtained a Bachelor of Arts in Management Studies in 2003 from the Leeds University Business School in the United Kingdom. She finished the Diploma Programme in Neuro-Linguistic Communication and Business Management in 2006 at the School of Continuing and Professional Studies at The Chinese University of Hong Kong. She then went on to earn her Master of Housing Management in 2011 from the University of Hong Kong.

Ms. Yeung first worked for Urban Property Management Ltd., Hong Kong, as a Senior Property Asset Officer from October 2003 to July 2008. Afterwards, she was employed at Complete Ltd., Hong Kong, as a Lettings and Management Officer between July 2008 and October 2009. She then returned to Urban Property Management Ltd. as an Assistant Property Manager from December 2009 to May 2012. At Fair & Square Insurance Broker Company Ltd., Hong Kong, Ms. Yeung was an Independent Financial Advisor between June 2012 and February 2014. Following, was a position with Manulife (International) Ltd., Hong Kong as a Financial Planning Manager from March 2014 to the present. She also joined Mywayz Ltd. in October 2016 as a director to the present.

Ms. Yeung does not hold any directorship in any public listed companies in the last three years.

Ms. Yeung is not connected and does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Except as disclosed in this announcement, Ms. Yeung does not hold any position(s) with the Company and other members of the Group.

As at the date of this announcement, Ms. Yeung does not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Ms. Yeung has entered into a letter of appointment with the Company for a term of three years commencing from 7 August 2020. Ms. Yeung will hold office until the next general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting, thereafter subject to retirement by rotation at least once every three years at each annual general meeting in accordance with the articles of association of the Company. Ms. Yeung is entitled to receive an annual director's fee of HK\$60,000, which was determined with reference to her qualification and experience, her job duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointments of Mr. Yap and Ms. Yeung.

The Board would like to take this opportunity to extend its warm welcome to Mr. Yap and Ms. Yeung for joining the Board.

## **CHANGE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

The Board is pleased to announce that following the above change of Directors, the composition of the Audit Committee, Nomination Committee and Remuneration Committee has been changed with effect from 7 August 2020 as follows:

Audit Committee: Mr. Tan Poay Teik (chairman), Mr. Li Chi Keung (member) and Mr. Yap Sheng Feng (member)

Nomination Committee: Dato' Chan Kong Yew (chairman), Mr. Tan Poay Teik (member) and Ms. Yeung Hoi Yan Monica (member)

Remuneration Committee: Mr. Tan Poay Teik (chairman), Dato' Kwan Siew Deeg (member) and Ms. Yeung Hoi Yan Monica (member)

## **DEFINITIONS**

“Audit Committee” audit committee of the Company

“Board” the board of the Directors

“Directors” the directors of the Company

“Company” Infinity Logistics and Transport Ventures Limited, a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the main board of the Stock Exchange (stock code: 1442)

“Group” the Company and its subsidiaries from time to time

“Hong Kong” The Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules” The Rules Governing the Listing of Securities on the Stock Exchange

“Nomination Committee” nomination committee of the Company

“Remuneration Committee” remuneration committee of the Company

“SFO” the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Shareholders”	the holder of Shares in the Company
“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board  
**Infinity Logistics and Transport Ventures Limited**  
**Dato’ Chan Kong Yew**  
*Chairman and Executive Director*

Hong Kong, 7 August, 2020

*As at the date of this announcement, the Company has three executive Directors, namely Dato’ Chan Kong Yew (Chairman), Dato’ Kwan Siew Deeg and Datin Lo Shing Ping, one non-executive Director, namely Mr. Yap Sheng Feng and three independent non-executive Directors, namely Mr. Li Chi Keung, Mr. Tan Poay Teik and Ms. Yeung Hoi Yan Monica.*