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

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

**(Stock Code: 1442)**

### **RE-DESIGNATION OF A DIRECTOR AND CHANGE IN COMPOSITION OF AUDIT COMMITTEE**

#### **SUMMARY**

The Board announces that:

1. Mr. Yap Sheng Feng has been re-designated from a non-executive Director to an executive Director with effect from 31 December 2020; and
2. Following the above re-designation, change will also be made to the composition of the Audit Committee.

#### **RE-DESIGNATION OF A DIRECTOR**

The Board announces that Mr. Yap Sheng Feng (“**Mr. Yap**”) has been re-designated from a non-executive Director to an executive Director with effect from 31 December 2020.

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 currently is a director of an wholly owned subsidiary of the Company.

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 other 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 service contract with the Company for a term of three years commencing from 31 December 2020. Mr. Yap shall be eligible for re-election in accordance with the articles of association of the Company. Mr. Yap is entitled to receive an annual director's remuneration 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.

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 re-designation of Mr. Yap.

The Board would like to take this opportunity to express its warmest welcome to Mr. Yap for his new position.

#### **CHANGE OF COMPOSITION OF AUDIT COMMITTEE**

The Board is pleased to announce that following the above re-designation, the composition of the Audit Committee has been changed with effect from 31 December 2020 as follows:

Audit Committee:                    Mr. Tan Poay Teik (chairman), Mr. Li Chi Keung (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
“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, 31 December, 2020

*As at the date of this announcement, the Company has four executive Directors, namely Dato’ Chan Kong Yew (Chairman), Dato’ Kwan Siew Deeg, Datin Lo Shing Ping and 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.*