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

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

**(Stock Code: 1442)**

### **CHANGE OF CHAIRMAN AND RE-DESIGNATION OF DIRECTOR; AND CHANGE OF COMPOSITION OF NOMINATION COMMITTEE**

#### **CHANGE OF CHAIRMAN AND RE-DESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Infinity Logistics and Transport Ventures Limited (the “**Company**”) hereby announces that:

- (i) Dato’ Chan Kong Yew (“**Dato’ Chan**”) has resigned as the chairman of the Board (the “**Chairman**”) with effect from 2 July 2021. Dato’ Chan remains as an executive Director and chief executive officer of the Company; and
- (ii) Datuk Tan Jyh Yaong (“**Datuk Tan**”) has been appointed as the Chairman and re-designated from an executive Director to a non-executive Director (the “**Re-designation**”) with effect from 2 July 2021.

Dato’ Chan confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as the Chairman that needs to be brought to the attention to the shareholders of the Company (the “**Shareholders**”) or to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Subsequent to the above change, the roles of chairman and chief executive officer are vested in separate individuals and code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) is now fully complied with.

#### **Biographical details and other information of Datuk Tan**

Datuk Tan, aged 56 was appointed as an executive Director on 19 March 2021. He is a director of Perfect (China) Co. Ltd, a company incorporated in PRC and its principal activities are mainly engaged in selling of health food, small kitchenware, cosmetics, cleaning supplies and personal care products. Datuk Tan is mainly responsible for the management and development of the company.

Datuk Tan is also the chairman of Perfect Hexagon Limited (“**Perfect Hexagon**”), a well-established commodity trading company based in Hong Kong, which has strong regional presence in Asia and network offices in Europe, Australia and South America. In addition, Perfect Hexagon is the most active liquidity provider for HKEX LME Minis and Precious Metals contracts. Datuk Tan has built an extensive network in various industries worldwide. These industries cover mining, refineries, commodity trading, agriculture, hospitality and healthcare.

Datuk Tan currently serves the board members of various social and non-profit organisations. He is the President of Asia Pacific Tsinghua CEO Chambers of Commerce and Industry Berhad, the Vice President of Malaysia-China Friendship Association and Malaysia China Diplomatic Proponent Association, and the Deputy President of Malaysia-China Culture & Arts Association. Meanwhile, Datuk Tan is the Advisor of Association of Belt & Road Malaysia, and the Honorary Advisor of The Association of Graduates from Tsinghua University, Malaysia.

There will be no new letter of appointment to be entered into between the Company and Datuk Tan in respect of the Re-designation and appointment abovementioned. Datuk Tan has entered into a service contract with the Company commencing from 19 March 2021 for a term of three years. Datuk Tan 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. Pursuant to his service contract, Datuk Tan is entitled to annual emolument of HKD120,000 which is determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions.

Save as disclosed above and as at the date of this announcement, Datuk Tan does not hold any directorship in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Datuk Tan is the father-in-law of Mr. Yap Sheng Feng, an executive Director. Save as disclosed above, he does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

As at the date of this announcement, Datuk Tan has an interest in 146,310,000 shares of the Company (the “**Shares**”), representing approximately 7.32% of the entire issued share capital of the Company. Save as disclosed above, Datuk Tan does not have, directly or indirectly, any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in connection with Datuk Tan’s appointment as the Chairman and the Re-designation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Dato' Chan for his invaluable contributions to the Board during his tenure of service as the Chairman and to welcome Datuk Tan to take up the new position within the Board.

#### **CHANGE OF COMPOSITION OF NOMINATION COMMITTEE**

The Board is pleased to announce that following the above change of Chairman, the composition of the nomination committee (the “**Nomination Committee**”) of the Company has been changed with effect from 2 July 2021 as follows:

Nomination Committee: Datuk Tan Jyh Yaong (chairman);  
Mr. Tan Poay Teik (member); and  
Ms. Yeung Hoi Yan Monica (member)

By order of the Board  
**Infinity Logistics and Transport Ventures Limited**  
**Datuk Tan Jyh Yaong**  
*Chairman and non-executive Director*

Hong Kong, 2 July 2021

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