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TBK & Sons Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1960)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of TBK & Sons Holdings Limited (the “**Company**”) hereby announces that:

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Tan Chade Phang (“**Mr. Tan**”) has resigned as an independent non-executive Director (“**INED**”) of the Company, he has ceased to be the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of the audit committee of the Board (the “**Audit Committee**”), with effect from 27 October 2020 as he wishes to devote more time on pursuing other personal interest.

Mr. Tan confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tan for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ng Ying Kit (“**Mr. Ng**”) has been appointed as an INED, chairman of Remuneration Committee and a member of Audit Committee with effect from 27 October 2020.

Mr. Ng, aged 42, has more than 10 years of experience in corporate finance and investment banking and has considerable experience in mergers and acquisitions, debt and equity financing and corporate strategic planning. He held senior management position in a Hong Kong listed company overseeing the corporate finance function.

He is currently an executive director of Grand Ocean Advanced Resources Company Limited (the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 65) since February 2015 where he is mainly responsible for the business development and corporate finance function. Mr. Ng graduated

from the University of Hong Kong with a Bachelor's degree in Electrical and Electronic Engineering.

Mr. Ng has entered into a letter of appointment with the Company on 27 October 2020 for an initial term of one year commencing from the date of appointment and shall continue thereafter unless terminated by either party giving at least one month's notice in writing. Under the letter of appointment, Mr. Ng is entitled to an annual salary of HK\$240,000 which is determined with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. Ng will hold office until the first general meeting after his appointment and be subject to re-election at such meeting; and thereafter will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles of Association of the Company.

Save as disclosed above, Mr. Ng did not (i) hold any position in the Company or any other subsidiaries of the Company; (ii) hold any directorship or positions of supervisor in any other listed companies in Hong Kong or overseas in the last three years and any other major appointments and professional qualifications; (iii) have any relationship with any directors, supervisors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iv) have any interests in the shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Ng has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed in this announcement, there is no other information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to welcome Mr. Ng on his new appointment.

By order of the Board
TBK & Sons Holdings Limited
Tan Hun Tiong
Chairman

Hong Kong, 27 October 2020

As at the date of this announcement, the Board comprises Mr. Tan Hun Tiong and Mr. Tan Han Peng as executive Directors; Ms. Chooi Pey Nee as non-executive Director; and Mr. Ng Chiou Gee Willy, Mr. Chu Hoe Tin and Mr. Ng Ying Kit as independent non-executive Directors.