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Star Group Asia Limited

星 星 集 團 亞 洲 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1560)

(1) APPOINTMENT OF EXECUTIVE DIRECTORS;

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;

(4) RESIGNATION OF NON-EXECUTIVE DIRECTORS;

AND

(5) CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Star Group Asia Limited (the “**Company**”), together with its subsidiaries, (the “**Group**”) hereby announces the following:

APPOINTMENT OF EXECUTIVE DIRECTORS AND MEMBER OF BOARD COMMITTEES

Mr. Lee Lap Yan Philip

Mr. Lee Lap Yan Philip (“**Mr. Lee**”) has been appointed as executive Director and member of risk control committee of the Company with effect from 18 April 2026.

The biographical details of the newly appointed executive Director are set out below:

Mr. Lee, aged 54, is a Managing Director of project development of Star Properties and is responsible for overall design project management, project overall planning, implementation of policies and procedures, design quality control and leading and managing the consultants. Mr. Lee has over 24 years of experience in the property development, architectural, building and construction industries. Mr. Lee graduated from University of Portsmouth, the United Kingdom with a degree of Arts in Bachelor of Architecture in June 1992.

The Group has entered into a letter of appointment with Mr. Lee for an initial term of three years commencing from 18 April 2026. His appointment is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles**”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). Mr. Lee is entitled to an annual salary of HK\$884,640, which is determined by the Board and the remuneration committee of the Company with reference to the market rates for such position, and his qualifications, experience and responsibilities with the Group.

As at the date of this announcement, save that Mr. Lee is the holder of 700,000 share options of the Company, which entitle him to subscribe for 700,000 Shares of HK\$0.01 each in the Company at the exercise price of HK\$0.418 per share and also 6,000,000 Shares of HK\$0.01 each in the Company at the exercise price of HK\$0.145 per share. Mr. Lee does not have, and is not deemed to have, any interests or short positions in any other shares, underlying shares or debentures 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).

Save as disclosed above, Mr. Lee confirms that, and to the best knowledge of the Company, as at the date of this announcement: i) he had no relationship with any of the Directors, senior management or substantial or controlling Shareholders of the Company; ii) he had not held any directorships in other public companies listed in Hong Kong or overseas in the past three years; and iii) there was no other matter with respect to his appointment that needs to be brought to the attention of the holders of securities of the Company and there was no information relating to him that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of Mr. Lee that needs to be brought to the attention of the Stock Exchange or the Shareholders, nor is there no information that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

Mr. Mong Cheuk Wai

The board of directors of the Company is pleased to announce that Mr. Mong Cheuk Wai (“**Mr. Mong**”) has been appointed as an independent non-executive Director (“**INED**”) of the Company, a chairman of remuneration committee and a member of the audit committee of the Company, with effect from 18 April 2026 .

Mr. Mong, aged 66, obtained a bachelor’s degree of social sciences from the University of Hong Kong in 1983. He has over 35 years of working experience in direct investments, industrial investments, private equity funds and real estate developments. Mr. Mong started his career with Chase Manhattan Bank (now

know as JP Morgan Chase Bank, N.A.) and joined Nan Fung Group in 1999, responsible for establishing the alternative investment business for Nan Fung Group. He had been an independent non-executive director of i-Control Holdings Limited (stock code: 1402) during the period from November 2018 to February 2021. He was appointed as executive Director of Kingkey Financial International (Holdings) Limited (stock code: 1468) since 4 October 2021. On February 2024, Mr. Mong was appointed as the Chairman of the Kingkey Financial International (Holdings) Limited.

As at the date of this announcement, save as disclosed above, Mr. Mong did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointments and qualifications.

As at the date of this announcement, save as disclosed above, Mr. Mong has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company, or any of their respective associates as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As at the date of this announcement, Mr. Mong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Mong has entered into an appointment letter with the Company for a term of one year commencing from 18 April 2026, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Leung is also subject to retirement by rotation and re-election at the annual general meeting in accordance with the memorandum and articles of association of the Company. Pursuant to his appointment letter, the annual remuneration of Mr. Leung as an independent non-executive Director of the Company is HK\$100,000. Such remuneration is determined with reference to the Company’s performance and profitability, as well as the prevailing market conditions.

Mr. Mong also confirmed to the Board that (i) they meet the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) they have no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person of the Company (as defined in the Listing Rules); and (iii) there are no other factors which might affect their independence at the time of their appointment and as at the date of this announcement.

As at the date of this announcement, save as disclosed above, 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 relation to the Appointments that need to be brought to the attention of the shareholders of the Company.

Mr. Leung Ka Tin

The Board of the Company is further announces that Mr. Leung Ka Tin (“**Mr. Leung**”) has been appointed

as an INED of the Company, and a member of the Audit Committee, the Nomination Committee and the Risk Control Committee, with effect from 18 April 2026 .

Mr Leung, aged 71, obtained a Diploma in Management Studies from joint program of HKMA & The Hong Kong Polytechnic University in 1988. Mr. Leung has over 35 years of management experience in banking, treasury operation, project finance, logistics and human resource management. He was a member of senior management team in various financial institutions, including First Pacific Group, Nedcor Asia Limited (previously known as Nedfinance), BfG Germany and Delta Asia Financial Group as well as companies in the logistics and telecommunication sectors including EAS Da Tong Group and Trident Telecom Ventures Limited. Mr. Leung also has extensive experience in the corporate finance field. He served as director for the following companies listed on the Stock Exchange of Hong Kong, namely China Kingstone Mining Holdings Limited (stock code: 1380) and National Agricultural Holdings Limited (stock code:1236) as an executive director, China International Development Corporation Limited (stock code: 264), Narnia (Hong Kong) Group Company Limited (stock code: 8607), Wealth Glory Holdings Limited (stock code: 8269), Retain Technology Holdings Limited (stock code: 885), Evershine Group Holdings Limited (stock code: 8022) as an independent non-executive director and an independent non-executive director for PanAsialum Holdings Company Limited (stock code:2078) which is listed on the Stock Exchange of hong Kong. Mr. Leung is currently serving as an independent non-executive director of Ruixin International holdings Limited (stock code:724), Gilstone Group Limited (stock code: 2011) and Kelfred Holdings Limited (stock code:1134).

As at the date of this announcement, save as disclosed above, Mr. Leung did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointments and qualifications.

As at the date of this announcement, save as disclosed above, Mr. Leung has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company, or any of their respective associates as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As at the date of this announcement, Mr. Leung does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Leung has entered into an appointment letter with the Company for a term of one year commencing from 18 April 2026, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Leung is also subject to retirement by rotation and re-election at the annual general meeting in accordance with the memorandum and articles of association of the Company. Pursuant to his appointment letter, the annual remuneration of Mr. Leung as an independent non-executive Director of the Company is HK\$100,000. Such remuneration is determined with reference to the Company’s performance and profitability, as well as the prevailing market conditions.

Mr. Leung also confirmed to the Board that (i) they meet the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) they have no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person of the Company (as defined in the Listing Rules); and (iii) there are no other factors which might affect their independence at the time of their appointment and as at the date of this announcement.

As at the date of this announcement, save as disclosed above, 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 relation to the Appointments that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Philip Lee, Mr. Leung and Mr. Mong on their appointments.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board further announces that Mr. Yim Kwok Man, Freeman (“**Mr. Freeman Yim**”) has resigned as independent non-executive director of the Company with effect from April 18, 2026 due to other personal commitments. Following his resignation, Mr. Freeman has ceased to be the Chairman of the Risk Control Committee and Mr. Freeman Yim have confirmed that he has no disagreement with the Board and there are no matters need to be brought to the attention of the shareholders of the Company and Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Freeman Yim for his valuable contribution to the Company during his tenure.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board further announces that Ms. Chan Wah Man, Carman (“**Ms. Carman Chan**”) and Mr. Lee Chung Ming, Eric (“**Mr. CM Lee**”) have resigned as independent non-executive director of the Company as they having served for more than 9 years. Following their resignation, Ms. Carman Chan has ceased to be the Chairman of Audit Committee and Remuneration Committee, and Mr, CM Lee has ceased to be a member of the Audit Committee, Nomination Committee and Risk Control Committee of the Company. Ms. Carman Chan and Mr. CM Lee have confirmed that they have no disagreement with the Board and there are no matters need to be brought to the attention of the shareholders of the Company and Stock Exchange.

The Board would like to express its sincere gratitude to Ms. Carman Chan and Mr. CM Lee for his valuable contribution to the Company during his tenure.

CHANGES IN COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND RISK CONTROL COMMITTEE

The Board further announces the following changes in the composition of the Committees:

- (i) the Audit Committee under the Board with effect from 18 April 2026:
 - Ms. Carman Chan has been stepped down as the chairman of the Audit committee;
 - Mr. CM Lee has been stepped down as the member of the Audit committee;
 - Dr. Wong Wai Kong (“**Dr. Elmen Wong**”), an independent non-executive Director, has been re-designated from a member to the chairman of the Audit Committee;
 - Mr. Leung and Mr. Mong, has been appointed as member of the Audit Committee.

- (ii) the Nomination Committee under the Board with effect from 18 April 2026:
 - Mr. CM Lee has been stepped down as the member of the Nomination committee;
 - Mr. Mong, has been appointed as member of the Nomination Committee.

- (iii) the Remuneration Committee under the Board with effect from 18 April 2026:
 - Ms. Carman Chan has been stepped down as the chairman of the Remuneration committee;
 - Mr. Mong, has been appointed as a Chairman of the Remuneration Committee.

- (iv) the Risk Control Committee under the Board with effect from 18 April 2026:
 - Mr. Freeman Yim has been stepped down as the chairman of the Risk Control Committee.
 - Mr. Tsui Wing Tak (“Mr. Edward Tsui”) has been re-designated from a member to the chairman of the Risk Control Committee.
 - Mr. Leung has been appointed as member of the Risk Control Committee.

For and on behalf of the Board
Star Group Asia Limited
Chan Man Fai Joe
Chairman

Hong Kong, 17th April 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chan Man Fai Joe (Chairman and chief executive officer) and Ms. Cheung Wai Shuen; two non-executive Directors, namely Mr. Tsui Wing Tak and Mr. Yim Kwok Man; and three independent non-executive Directors, namely Dr. Wong Wai Kong, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.