

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Quali-Smart Holdings Limited

(滙達富控股有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1348)

CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Quali-Smart Holdings Limited (the “**Company**”) announces that Mr. Ng Kam Seng has been appointed as an executive Director of the Company with effect from 1 May 2021.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of the Company announces that Mr. Ng Kam Seng (“**Mr. Ng**”) has been appointed as an executive Director of the Company with effect from 1 May 2021. He will also be appointed as a director of Qualiman Industrial Co. Limited, a wholly subsidiary of the Company on the same date.

Mr. Ng, aged 40, will be responsible for the corporate development and lean production strategy in the Toy Division of the Group. Previously, he served as the executive Director and a member of the corporate governance committee of the Board of the Company since its listing until 31 December 2019. During that time, Mr. Ng was responsible for formulating and implementing the Group development strategies in conjunction with other senior management. In particular, he was the primary responsible person in working with the largest customer of the Group on lean and future development strategies, methods and production control techniques to ensure the production costs of the toys remained competitive.

Mr. Ng obtained his Bachelor’s Degree of Engineering in Industrial Management and Manufacturing Systems Engineering with first class honours from the University of Hong Kong in December 2003 and a Master’s Degree of Philosophy from the University of Hong Kong in December 2006. Except as otherwise disclosed herein, Mr. Ng has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong and overseas, nor does he have any relationships with any directors, senior management, or substantial or controlling shareholders of the Issuer.

Mr. Ng’s appointment is for a fixed term of three years. He is entitled to a monthly salary of HK\$120,000 plus discretionary bonus, which is determined with reference to his duties and

responsibilities and the prevailing comparable compensations in the market. In accordance with the memorandum and articles of the Company, Mr. Ng will be subject to re-election at the Company's next annual general meeting and thereafter subject to rotation for retirement every three years.

As of the date of this announcement, Mr. Ng is interested in 3,200,000 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, representing 0.2% of the total issued share capital of the Company. He is also interested in 5,400,000 options at an exercise price of HK\$1.02 per share and 7,500,000 options at an exercise price of HK\$0.748 per share, respectively, to subscribe for ordinary shares of the Company. Save as otherwise disclosed herein, Mr. Ng is not interested in any other securities issued by the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Ng.

The Board would like to welcome Mr. Ng to the Board.

By order of the Board
Quali-Smart Holdings Limited

Lau Ho Ming, Peter
Executive Chairman

Hong Kong, 30 March 2021

As at the date of this announcement, the Board comprises Mr. Lau Ho Ming, Peter (Executive Chairman), Mr. Poon Pak Ki, Eric and Mr. Chu, Raymond as executive Directors; Madam Li Man Yee, Stella as a non-executive Director; and Mr. Leung Po Wing, Bowen Joseph GBS, JP, Mr. Chan Siu Wing, Raymond and Mr. Wong Wah On, Edward as independent non-executive Directors.

** for identification purpose only*