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APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of SMC Electric Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chow Kai Chiu, David (“**Mr. CHOW**”) has been appointed as an executive director of the Company with effect from 28 March 2022.

Mr. Chow Kai Chiu, David (周啟超), aged 57, Chartered Financial Analyst, joined the Group in 2004. Mr. CHOW received his Bachelor degree of Applied Science in Computer Engineering and his Master’s degree in Business Administration from the University of Waterloo and York University, Canada. He has previously held positions at First Marathon Securities Limited in Canada, Asian Capital Partners, and HSBC Private Equity (Asia) Limited in the corporate finance and investment management field. He is a director of certain subsidiaries of the Group. He is also a director and the Deputy Chief Executive of Shell Electric Holdings Limited. He was an executive Director of PFC Device Inc. (Stock Code: 8231), which was delisted on 25 March 2022, since 21 March 2016 to 25 March 2022.

The Company will enter into an appointment letter with Mr. CHOW. The term of his appointment letter is three years from 28 March 2022 to 27 March 2025 and is subject to retirement and re-election at the next annual general meeting following his appointment and thereafter is subject to retirement by rotation and re-election at annual general meeting and vacation of office in accordance with the provisions of the articles of association of the Company. Pursuant to the appointment letter, Mr. CHOW is entitled to receive a director’s fee of HK\$20,000 per annum which is determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities with the Company and his contribution to the Company.

Save as disclosed above, as at the date of this announcement, Mr. CHOW does not hold any other positions with any members of the Group and he has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; he does not have any relationships with any other Director, member of senior management, or substantial or controlling shareholder of the Company and he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of this announcement, there is no other matters concerning the appointment of Mr. CHOW that need to be brought to the attention of the Shareholders, and there is no other information 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.

The Board would like to take this opportunity to express its warmest welcome to Mr. CHOW on his appointment.

By order of the Board
SMC Electric Limited
YUNG Kwok Kee Billy
Non-Executive Director and Chairman

Hong Kong, 28 March 2022

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. LEUNG Chun Wah, Mr. TANG Che Yin and Mr. CHOW Kai Chiu, David; one non-executive director, namely, Mr. YUNG Kwok Kee, Billy; and three independent non-executive directors, namely, Mr. LEUNG Man Chiu, Lawrence, Mr. POON Chak Sang, Plato and Mr. HO Chi Sing, Spencer.