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PACIFIC TEXTILES HOLDINGS LIMITED

互太紡織控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01382)

RESIGNATION OF EXECUTIVE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Pacific Textiles Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that, with effect from 1 February 2022:-

- a) Mr. Toshiya ISHII (“**Mr. Ishii**”) has resigned as an executive Director; and
- b) Mr. Kyuichi FUKUMOTO (“**Mr. Fukumoto**”) has been appointed as an executive Director.

RESIGNATION OF MR. ISHII

Mr. Ishii has resigned as an executive Director with effect from 1 February 2022 to pursue his career development.

Mr. Ishii confirmed that (i) he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise; (ii) he has no disagreement with the Board; and (iii) there are no matters relating to his resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Ishii for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF MR. FUKUMOTO

Mr. Fukumoto has been appointed as an executive Director with effect from 1 February 2022. Mr. Fukumoto, aged 50, graduated from the faculty of law in Tokyo University in March 1995. After his graduation, in April 1995, Mr. Fukumoto joined Toray Industries, Inc. (“**Toray**”), which is listed on the Tokyo Stock Exchange in Japan and is a substantial shareholder of the Company. He started his career at the general administration section of Chiba Plant of Toray after graduation. During his career with Toray, he held various positions in the Finance Department and the Finance and Controller’s Division during June 2007 to January 2012. He was the chief administrative officer of Toray Plastics (America), Inc. from June 2014 to April 2017. Mr. Fukumoto also held various senior positions including, general manager of the administration department of Toray Industries (China) Co., Ltd. (“**Toray China**”) from July 2011 to December 2011 and a director of Toray China from January 2012 to May 2014. He was a senior staff of the Fibers & Textiles Strategic Business Planning Department of Toray from May 2017 to March 2019 and was an Assistant General Manager of the said Department since April 2019 to end of 2021.

Mr. Fukumoto entered into a service agreement with the Company in relation to his appointment as an executive Director for an initial term of two years commencing from 1 February 2022, renewable thereafter, and terminable by either party by giving to the other party at least six months’ prior notice in writing. He is entitled to a remuneration of approximate HK\$3,200,000 per annum and discretionary bonus, which is

recommended by the remuneration committee of the Company and determined by the Board with reference to his experience, duties and responsibilities undertaken and the prevailing market conditions. His directorship will be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange.

Save as disclosed above, as at the date of this announcement, Mr. Fukumoto (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) 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); (iii) does not hold any other positions with the Company and any of its subsidiaries; and (iv) did not hold any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement.

Save as disclosed above, there are no other matters relating to Mr. Fukumoto’s appointment that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules in connection with Mr. Fukumoto’s appointment.

The Board would like to express its warm welcome to Mr. Fukumoto for joining the Board.

By order of the Board
Pacific Textiles Holdings Limited
MASARU OKUTOMI
Chairman & CEO

Hong Kong, 20 January 2022

As at the date of this announcement, the Executive Directors are Mr. Masaru OKUTOMI, Mr. WAN Wai Loi, Mr. TOU Kit Vai and Mr. Toshiya ISHII; the Non-executive Director is Mr. LAU Yiu Tong; and the Independent Non-executive Directors are Dr. CHAN Yue Kwong, Michael, Mr. NG Ching Wah, and Mr. SZE Kwok Wing, Nigel.

* *For identification purposes only*