

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.



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)

**CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN AND
CHIEF EXECUTIVE OFFICER AND
THE COMPOSITION OF NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE**

**CHANGE OF AUTHORISED REPRESENTATIVE AND
PROCESS AGENT**

**Change of Executive Director, Chairman, Chief Executive Officer and Member of
Nomination Committee and Remuneration Committee**

The Board announces that:

1. Mr. Masaru Okutomi (“**Mr. Okutomi**”) has resigned as an executive Director, the Chairman of the Board, the Chief Executive Officer and a member of the nomination committee and the remuneration committee of the Company; and
2. Mr. Teruo Funahashi (“**Mr. Funahashi**”) has been appointed as an executive Director, the Chairman of the Board, the Chief Executive Officer and a member of the nomination committee and the remuneration committee of the Company

with effect from 1 April 2026.

Change of Authorised Representative and Process Agent

Mr. Okutomi will cease to be an Authorised Representative and the Process Agent of the Company with effect from 1 April 2026. The Company has appointed Mr. Funahashi to be its Authorised Representative and its Process Agent with effect from 1 April 2026.

**RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN, CHIEF EXECUTIVE
OFFICER AND MEMBER OF THE NOMINATION COMMITTEE AND REMUNERATION
COMMITTEE – MR. MASARU OKUTOMI**

The board (the “**Board**”) of directors (the “**Directors**”) of Pacific Textiles Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces that Mr. Okutomi has resigned as an executive Director, the Chairman of the Board, the Chief Executive Officer and a member of the nomination committee and the remuneration committee of the Company with effect from 1 April 2026 due to his retirement plan and his wish to spend more time with his family.

Mr. Okutomi has confirmed that he has no disagreement with the Board, and that there are no matters relating to his abovementioned resignations that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER AND MEMBER OF THE NOMINATION COMMITTEE AND REMUNERATION COMMITTEE – MR. TERUO FUNAHASHI

The Board is pleased to announce that Mr. Funahashi has been appointed as an executive Director, the Chairman of the Board, the Chief Executive Officer and a member of the nomination committee and the remuneration committee of the Company with effect from 1 April 2026.

Mr. Funahashi, aged 62, graduated with a bachelor's degree in law from the Seijo University of Japan in March 1986. After his graduation, Mr. Funahashi joined Toray Industries, Inc. ("Toray"), which is listed on the Tokyo Stock Exchange in Japan and is a substantial shareholder of the Company. He began his career at the Tectoron Staple Fiber Department of Toray responsible for sales from April 1986 to June 1998. He was then assigned to the position of Marketing Manager of P.T. Indonesia Toray Synthetics, a subsidiary of Toray in Indonesia, responsible for sales of nylon filament in July 1998 and worked in such post up to July 2003. Mr. Funahashi subsequently held various management positions in Toray and its subsidiary, including being the Manager of the Filament Department of Toray from August 2003 to December 2011, Director for Sales & Procurement Logistics of Toray Fibers (Nantong) Co., Ltd. in Jiangsu, China from January 2012 to August 2017, the General Manager of Industrial Materials Department of Toray from September 2017 to March 2018, and the General Manager of Fiber Division of Toray from April 2018 to June 2020. From June 2020 to present, he serves as the Managing Director of Toray Industries (H.K.) Ltd. and Toray Industries (South China) Co., Ltd., both being subsidiaries of Toray in Hong Kong, as well as the Deputy Managing Director of Toray Industries (China) Co., Ltd. which is a subsidiary of Toray in Shanghai, China. On or prior to Mr. Funahashi's appointments by the Company taking effect, he will cease to hold the aforesaid positions with Toray and its subsidiaries.

Mr. Funahashi has entered into a service agreement with the Company in relation to his appointment as an executive Director for a term from 1 April 2026 to 31 March 2028. Pursuant to his service agreement, Mr. Funahashi will receive remuneration of approximately HK\$4,542,000 per annum (inclusive of salary and Director's fee) and discretionary bonus, which is recommended by the remuneration committee of the Company and determined by the Board with reference to his experience, the duties and responsibilities he will undertake and the prevailing market conditions. Mr. Funahashi's 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 on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Save as disclosed above, Mr. Funahashi does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Funahashi 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) and does not hold any other positions with the Company and other members of its Group. He 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. Funahashi's appointment as a Director of the Company that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in connection with Mr. Funahashi's appointment.

CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Mr. Okutomi will cease to be (i) an authorised representative of the Company under Rule 3.05 of the Listing Rules (“**Authorised Representative**”); and (ii) an authorised representative for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“**Process Agent**”) with effect from 1 April 2026.

The Company has appointed Mr. Funahashi to be an Authorised Representative and its Process Agent with effect from 1 April 2026.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Okutomi for his valuable contribution to the Company during his tenure of service, and warmly welcomes Mr. Funahashi for joining the Board.

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

Hong Kong, 10 February 2026

As at the date of this announcement, the Executive Directors are Mr. Masaru OKUTOMI, Mr. TOU Kit Vai and Mr. Kenjiro ASHITANI; the Independent Non-executive Directors are Dr. CHAN Yue Kwong Michael, Mr. NG Ching Wah, Mr. SZE Kwok Wing Nigel and Ms. LING Chi Wo Teresa.

* For identification purposes only