



## News Release

2025 March 21

Dear Shareholders,

Company Name. Agora Hospitality Group Co., Ltd.

Name of Representative. Winnie Wing Kwan Chiu, Chairman of the Board  
(Code: 9704, TSE Standard)

Contact Person. tel. 03-3436-1860

### **Notice of withdrawal of one candidate for the position of Audit and Supervisory Board Member and motion for amendment by the shareholders of the Company.**

It has already been announced [today] that Ms. Veanne Wai Ling Wong, one of the candidates for the position of Audit and Supervisory Board Member announced recently in the "Notice of Convocation of the 87th Annual General Meeting of Shareholders", has expressed her intent to decline the position if elected.

Following the announcement of her withdrawal as a candidate for the position of Audit and Supervisory Board Member, we have been informed by the Company's major shareholder "BANK JULIUS BAER AND CO. LTD. SINGAPORE CLIENTS" that it intends to submit an amended motion at the Annual General Meeting of Shareholders. The details of which are as follows.

#### Notice

##### 1. Contents of the amended motion

###### (I) Changes to candidates for the position of Audit and Supervisory Board Member

With regards to Item 2 "Election of Three Audit and Supervisory Board Members" in the Notice of Convocation, one candidate shall be replaced, and the current three candidates for the position are as follows,

Name	Classification
Juichiro Sugito	Reappointment
Shinji Shibuya	New
Boswell Wai Hung Cheung	Reappointment

(Note: As a result of the amended motion, Mr. Boswell Wai Hung Cheung is now the new candidate for the position of Audit and Supervisory Board Member)

(2) Reasons for the motion.

- (i) Following the decision by Ms. Veanne Wai Ling Wong, a candidate for the position of Audit and Supervisory Board Member proposed under Item 2, to decline the position if elected, the Company has deemed it necessary to secure a replacement for said candidate in order to ensure that the maximum number of Audit and Supervisory Board Members are available.
- (ii) In its capacity as a shareholder, the Company supports the appointment of Mr. Juichiro Sugito and Mr. Shinji Shibuya, two of the candidates put forward by the Company for the position of Audit and Supervisory Board Member, based on their career histories and the reason for appointment as stated in the Notice of Convocation.
- (iii) In the Company's assessment of the present situation, the number of foreign visitors to Japan is on the rise and business is expected to grow. On the other hand, in such an environment there is a high risk that excessive sales may lead to business practices in violation of compliance. Thus, the Company believes that monitoring must also be further strengthened.
- (iv) For the above reasons, it is proposed that the current external auditor, Mr. Boswell Wai Hung Cheung, should be reappointed, as he is fully aware of both the external environment and internal situation of the Company, and his competence is highly regarded.

2. The company's opinion.

- (1) We endorse the contents of the amended motion from "BANK JULIUS BAER AND CO. LTD. SINGAPORE CLIENTS".
- (2) Regarding the contents of this amended motion, the Notice of Convocation that has already been sent out will not be amended. Instead, this press release containing a brief candidate biography will be distributed at the reception desk of the General Shareholders' Meeting on the day, and shareholders will be asked to vote for or against the amended motion.
- (3) In the event that the amended motion is proposed and the shareholders are asked to vote for or against the proposed amendment, the voting rights already exercised by mail will automatically be handled as outlined below. Shareholders who do not wish to be automatically treated in this way and wish to exercise their voting rights again are kindly requested to attend the Annual General Meeting on the day and participate in the resolution.

<Item 2>.

- (i) A vote "FOR" the appointment of Ms. Veanne Wai Ling Wong ... Will be treated as a vote "AGAINST" the proposed amendment
- (ii) A vote "AGAINST" the appointment of Ms. Veanne Wai Ling Wong ... Will be treated as a vote of "ABSTENTION" towards the proposed amendment



(Ref.)

The biographical details of the new candidate for the position of Audit and Supervisory Board Member as a result of the amended motion are as follows

Candidate	Brief personal history, positions and important concurrent positions in other companies	
	Reappointment	External
<b>3</b> <b>Boswell Wai</b>	1994/12	Joined Deloitte Touche Tohmatsu
<b>Hung Cheung</b>	1997/1	Joined Ernst & Young
	1998/6	Joined Bright International Group
	2010/9	Far East Consortium International Ltd. CFO and Company Secretary,
	2011/3	External auditor of the Company (present)
Date of birth	2017/9	K Wah Real Estates Co., Ltd., CFO
September 29, 1970.	2019/9	Far East Consortium International, Ltd CFO and Company Secretary, (present)
Company's shares held	Reason for appointment	
- Thousand shares	Candidate Boswell Wai Hung Cheung was appointed as a member of the Company's Supervisory Board in 2011. He has extensive experience as a chartered accountant, expert knowledge in finance and accounting, and is capable of monitoring the overall management of the company and provide effective advice.	
	The Company has determined that the candidate will be able to continue performing the duties of an external auditor appropriately and has therefore nominated him as a candidate for the position of external auditor.	

(Notes) 1. There are no special interests between the candidate, Mr. Boswell Wai Hung Cheung, and the Company.

2. The candidate, Mr. Boswell Wai Hung Cheung, is a candidate for the position of external auditor. He will have been in office as an Audit and Supervisory Board Member for the Company for 14 years as of the conclusion of this Annual General Meeting of Shareholders.

3. If the candidate, Mr. Boswell Wai Hung Cheung, is elected as an external auditor as per the amendment proposal, the Company will enter into an agreement to limit liability for compensation under Article 423(1) of the Companies Act.

4. The Company has concluded a directors' and officers' liability insurance policy with an insurance company insuring the Company, its subsidiaries, their directors and auditors since December 2005. The premiums are borne entirely by the company. Claims for damages arising from the insured persons illegally obtaining benefits or favors, etc., are not covered by the above insurance policy. In the event that the candidate proposed in this amendment is elected, he/she will be insured under said policy. The policy will be renewed under the same terms during the period of office.

End of Notice