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WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1369)

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

AND

CHANGE OF CHIEF EXECUTIVE OFFICER, AUTHORIZED REPRESENTATIVE, MEMBER OF REMUNERATION COMMITTEE AND CHAIRMAN OF NOMINATION COMMITTEE

Resignation of Chief Executive Officer, Authorized Representative, Chairman and Executive Director

The board of directors (the “**Board**”) of Wuzhou International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Shu Cewan (“**Mr. Shu**”) has tendered his resignation as an executive director of the Company, the chairman of the Board (the “**Chairman**”), the chief executive officer of the Company (the “**CEO**”), a member of the remuneration committee and the chairman of the nomination committee of the Company and ceased to be an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), with effect from 23 July 2020 as he needs to devote more time to his other business engagements.

Mr. Shu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Subsequent to Mr. Shu’s resignation, his day-to-day management responsibilities as an executive director and the Chairman of the Board will be temporarily taken up by other executive directors of the Company.

The Board wishes to express its sincere gratitude to Mr. Shu for his invaluable contribution to the Group during his tenure of services.

Appointment of Chief Executive Officer and the Authorized Representative

Mr. Shen Xiaowei (“**Mr. Shen**”), an executive director of the Company, has been appointed as the CEO and the Authorized Representative with effect from 23 July 2020.

The Board would like to take this opportunity to welcome Mr. Shen for his new roles.

Deviation from the Corporate Governance Code

As there is a vacancy in the role of the chairman of the nomination committee of the Company since 23 July 2020, such practice deviates from code provision A.5.1 of the Corporate Governance Code as set forth in Appendix 14 to Listing Rules (the “**CG Code**”) that the nomination committee shall be chaired by the chairman of the Board or an independent non-executive director.

The Company is endeavouring to identify suitable candidates to fill the vacancy of the Chairman and the role of the chairman of the nomination committee of the Company as soon as practicable and the Company will continue with such endeavors and will comply with the Corporate Governance Code as soon as possible.

Continued Trading Suspension of the Shares of the Company

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 September 2018 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
WUZHOU INTERNATIONAL HOLDINGS LIMITED
Shen Xiaowei
Executive Director

Hong Kong, 23 July 2020

As at the date of this announcement, the Board comprises four executive directors, being Mr. Shen Xiaowei (Chief Executive Officer), Mr. Zhu Yongqiu, Ms. Cai Qiaoling and Mr. Zhou Chen, and three independent non-executive directors, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.