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Jiu Rong Holdings Limited **久融控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2358)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS CHAIRMAN AND MEMBER OF AUDIT COMMITTEE CHAIRMAN AND MEMBER OF NOMINATION COMMITTEE AND CHAIRMAN AND MEMBERS OF REMUNERATION COMMITTEE

The board of directors (the “**Board**”) of Jiu Rong Holdings Limited (the “**Company**”) is pleased to announce that:

1. Mr. WONG Chi Kin (黃志堅先生) has been appointed as an independent non-executive director of the Company, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination committee with effect from 24 August 2023.
2. Mr. HUA Nengdong (華能東先生) has been appointed as an independent non-executive director of the Company, the chairman of the Nomination Committee, a member of the Remuneration Committee and a member of the Audit Committee with effect from 24 August 2023.
3. Mr. CHEN Zheng (陳征先生) has been appointed as the chairman of the Remuneration Committee, ceased to be the chairman of the Nomination Committee, whilst remaining as a member of the Nomination Committee of the Company with effect from 24 August 2023.

The details of Mr. WONG Chi Kin (黃志堅先生) as required under Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) are set out below:

Mr. Wong Chi Kin (“**Mr. Wong**”), aged 49, has over 25 years of solid accounting, banking and corporate finance experience with reputable commercial banks and leading investment banks (including ING Bank, UBS and Morgan Stanley) as well as various companies in Hong Kong and the UK.

Mr. Wong was appointed as deputy chief executive officer of Orient Victory Smart Urban Services Holding Limited (“**Orient Victory**”; formerly “**Orient Victory Travel Group Company Limited**”) (Stock Code: 265) in July 2023. He was the chief financial officer of Orient Victory during the period from October 2014 to October 2018. Prior to joining Orient Victory, Mr. Wong held various management positions at China Qinfu Group Limited (Stock Code: 866), including (i) deputy chief financial officer (from April 2011 to September 2011); (ii) chief financial officer (from September 2011 to October 2014); and (iii) company secretary and authorized representative (from July 2011 to August 2014). The issued shares of all the above-mentioned companies are listed on the Stock Exchange.

Mr. Wong (i) was appointed as an independent non-executive Director and was re-designated to a non-executive Director of Tsui Wah Holdings Limited (Stock Code: 1314) in November 2012 and in November 2016 respectively; (ii) was appointed as a non-executive director of Asiaray Media Group Limited (Stock Code: 1993) in March 2017, mainly responsible for strategic mergers and acquisitions as well as capital market transactions and retired from such position in June 2023; and (iii) has been appointed as an independent non-executive director of each of Forgame Holdings Limited (Stock Code: 484) since May 2020 and Modern Chinese Medicine Group Co., Ltd. (Stock Code: 1643) since April 2023.

For the period from July 2018 to July 2019, given Mr. Wong’s professional background and his areas of expertise, he was appointed as (i) the chairman of the independent board committee of Shenzhou Space Park Group Limited (“**Shenzhou Space**”) whose shares were listed on the Stock Exchange (Former Stock Code: 692) and delisted in December 2019 under Rule 6.01A of the Listing Rules, and an independent non-executive director. Mr. Wong played curial roles in delivering independent advice on listing resumption proposal and corporate governance issues as well as providing guidance in the investigation of certain transactions throughout his appointment in Shenzhou Space (For details, please refer to the announcement of Shenzhou Space dated 9 December 2019); and (ii) a member of the independent investigation committee of Mayer Holdings Limited whose shares are listed on the Stock Exchange (Stock Code: 1116), and an independent non-executive director, for the period from November 2021 to February 2022.

Mr. Wong obtained a Bachelor of Science (Honours) degree in Finance from the City University of Hong Kong in December 1996, a Certificate in Consecutive Interpretation: Putonghua/English from The School of Professional and Continuing Education of The University of Hong Kong in March 2001, a Master's degree in Practicing Accounting from the Monash University, Australia in November 2001, and a Master of Business Administration degree (Executive MBA Programme) from The Chinese University of Hong Kong in December 2010 (Dean's list: 2009/2010).

The Company has entered into a service agreement with Mr. Wong with effect from 24 August 2023 for a fixed term of one year. According to the articles of association of the Company, Mr. Wong shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting, and is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Wong is entitled to receive a director's fee of HK\$10,000 per month which is determined with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market terms. To the best of the knowledge, information and belief having made all reasonable enquiries, save as disclosed in this announcement, Mr. Wong does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Wong does not have any interest in the share of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. Mr. Wong does not hold any other positions with the Company and other members of the group.

Mr. Wong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The details of Mr. HUA Nengdong (華能東先生) as required under Rule 13.51(2) of the Listing Rules are set out below:

Mr. Hua Nengdong (“**Mr. Hua**”), aged 58, graduated from the Department of Electrical Engineering of Shanghai Electric Power University (formerly Shanghai Electric Power Institute). Mr. Hua has rich professional knowledge in the power industry, high professional quality and practical experience in power electronics, power automation and GCPC (Grid Information Physics Integration System). He participated in the introduction of key technologies and complete systems for many major projects of power grid construction. Mr. Hua served as vice president of Zhejiang Dahua Technology Co., Ltd. (A company listed on the Shenzhen Stock Exchange) from 2007 to 2010, and now serves as chairman of Zhejiang Xingwei Technology Co., Ltd. and director of Beijing Aerospace Linxiang Science and Technology Co., Ltd.

The Company has entered into a service agreement with Mr. Hua with effect from 24 August 2023 for a fixed term of one year. According to the articles of association of the Company, Mr. Hua shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting, and is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Hua is entitled to receive a director’s fee of HK\$10,000 per month which is determined with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market terms. To the best of the knowledge, information and belief having made all reasonable enquiries, save as disclosed in this announcement, Mr. Hua does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Hua does not have any interest in the share of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. Mr. Hua does not hold any other positions with the Company and other members of the group.

Mr. Hua has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Wong and Mr. Hua on their appointment.

COMPLIANCE WITH RULES 3.10(1), 3.10(2), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

Following the appointment of Mr. Wong as an independent non-executive director, the chairman of the Audit Committee, the member of the Nomination Committee and a member of the Remuneration Committee, and the appointment of Mr. Hua as an independent non-executive director, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee, the Company fulfils the requirements under Rules 3.10(1), 3.10(2), 3.10A, 3.21 and 3.25 of the Listing Rules.

By order of the Board
Jiu Rong Holdings Limited
CHEN Yunxiang
Executive Director

Hong Kong, 24 August 2023

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

As at the date of this announcement, Mr. Chen Yunxiang and Ms. Chen Shan are the Executive Directors; Mr. Chen Zheng, Mr. Wong Chi Kin and Mr. Hua Nengdong are the Independent Non-executive Directors.