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Shunten International (Holdings) Limited

順騰國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 932)

APPOINTMENTS OF CO-CHIEF EXECUTIVE OFFICERS AND CHANGE OF EXECUTIVE RESPONSIBILITIES OF AN EXECUTIVE DIRECTOR

APPOINTMENTS OF CO-CHIEF EXECUTIVE OFFICERS

The board (the “**Board**”) of directors (the “**Directors**”) of Shunten International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lam Wai Tong (“**Mr. Lam**”) and Mr. Chen Man Lung (“**Mr. Chen**”), who are the executive directors of the Company, will be promoted as the co-chief executive officers of the Company with effect from 19 May 2022. The biographical details of Mr. Lam and Mr. Chen are set out as follows:

Mr. Lam

Mr. Lam, aged 41, is an executive director of the Company since 6 May 2022. Mr. Lam has extensive experience in corporate finance, business management and internal control. Mr. Lam began his career working at Cinda International Holdings Limited (formerly known as Hantec Investment Holdings Limited) (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) (stock code: 111) as a management trainee from August 2005 to June 2007 and subsequently the corporate sales desk officer from June 2007 to October 2007. He then worked at Shenyin Wanguo (H.K.) Limited (now known as Shenwan Hongyuan (H.K.) Limited (a company listed on the Main Board of the Stock Exchange) (stock code: 218), as a corporate finance executive from October 2007 to May 2010, where he was responsible for provision of

financial advisory services. From June 2010 to June 2011, Mr. Lam worked at Partners Capital International Limited, a company engaged in providing merger and acquisition strategy and financial advisory services as an assistant manager. From July 2011 to August 2012, he returned to Shenyin Wanguo Enterprises (H.K.) Limited as a corporate finance manager, where he was responsible for provision of financial advisory services. From February 2013 to May 2014, Mr. Lam was the chief operating officer of Haohai Industry (Group) Limited, a property developer in the People's Republic of China (the "PRC"), where he was responsible for overseeing its business operations in Hong Kong such as mergers and acquisitions as well as human resources management and internal control. From December 2014 to August 2016, Mr. Lam joined True Eminent Development (Holdings) Limited, a property developer in the PRC, as an executive director and subsequently the chief executive officer where he was responsible for providing oversight of the group's investment decision, internal control, corporate development, direct investment and finance. From January 2017 to October 2021, Mr. Lam ran his own business to provide business consultancy services to both private and listed companies. Mr. Lam was also an executive director of CT Environmental Group Limited ("CTEG") from 29 October 2020 to 18 April 2021. Since 19 April 2021, Mr. Lam has transitioned from an executive director of CTEG to a member of the senior management where he was responsible for overseeing the business operations, internal control and finance and the shares of CTEG was delisted from the Main Board of the Stock Exchange with effect from 10 September 2021. Mr. Lam is currently an executive director of MIE Holdings Corporation (a company listed on the Main Board of the Stock Exchange) (stock code: 1555).

Mr. Lam graduated from the City University of Hong Kong with a bachelor's degree in business administration (human resources management) in 2004. He also obtained a master's degree in finance (investment management) from the Hong Kong Polytechnic University in 2009. He was admitted as a member of the Institute of Public Accountants and the Institute of Certified Management Accountants (Australia) in March 2014 and July 2014, respectively.

In accordance with the service agreement entered into between the Company and Mr. Lam, Mr. Lam would serve as an executive director for a term of three years commencing on 6 May 2022, unless terminated by either party by three months' notice and is subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the Articles of Association of the Company. Mr. Lam is entitled to a remuneration package comprising a fixed director's salary of HK\$1,200,000 per annum, with bonus payable at discretion of the Board and is eligible for participating in the share option scheme of the Company, which was determined by the Board with reference to his duties and responsibilities, experience, performance and market conditions. Mr. Lam will not receive additional remuneration for taking up the role of co-chief executive officer of the Company.

Mr. Chen

Mr. Chen, aged 56, is an executive director of the Company since 6 May 2022 and chief financial officer of the Company since 25 January 2019. Mr. Chen has over 28 years of finance and investment related work experience. Prior to joining the Group, Mr. Chen held senior management positions as executive director, independent non-executive director, chief operating officer and chief financial officer of several Hong Kong and overseas listed companies in various industries. Mr. Chen was an executive director of China Bio Cassava Holdings Limited (subsequently known as Cloud Investment Holdings Limited (“**Cloud Investment**”)) from 29 May 2007 to 18 June 2012 (the shares of Cloud Investment was delisted from the GEM of the Stock Exchange with effect from 26 March 2019). From 22 October 2009 to 16 April 2018, Mr. Chen was also an executive director of Culturecom Holdings Limited (a company listed on the Main Board of the Stock Exchange) (stock code: 343) from 22 October 2009 to 16 April 2018 and an independent non-executive director of OPES Asia Development Limited (subsequently known as China Internet Investment Finance Holdings Limited) (a company listed on the Main Board of the Stock Exchange) (stock code: 810) from 29 September 2006 to 21 April 2011.

Mr. Chen holds a Bachelor of Arts degree in Sociology and a Master of Arts degree in Chinese Studies from The Hong Kong Baptist University and The Hong Kong University of Science and Technology, respectively.

In accordance with the service agreement entered into between the Company and Mr. Chen, Mr. Chen would serve as an executive Director for a term of three years commencing on 6 May 2022, unless terminated by either party by three months’ notice and is subject to retirement by rotation and re-election at the Company’s annual general meetings in accordance with the Articles of Association of the Company. Mr. Chen is entitled to a remuneration package comprising a fixed director’s salary of HK\$1,200,000 per annum, with bonus payable at discretion of the Board and is eligible for participating in the share option scheme of the Company, which was determined by the Board with reference to his duties and responsibilities, experience, performance and market conditions. Mr. Chen will not receive additional remuneration for taking up the role of co-chief executive officer of the Company.

General

In the future, the co-chief executive officers will perform their duties according to the following division of work responsibilities:

Mr. Lam, executive director and co-chief executive officer, with core responsibilities mainly in human resources management, administrative function, internal control review function as well as the financial reporting and treasury functions of the Group.

Mr. Chen, executive director, co-chief executive officer and chief financial officer, with core responsibilities mainly in overall business operation and development functions as well as the financial reporting and treasury functions of the Group.

Saved as disclosed above, Mr. Lam and Mr. Chen do not (i) have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (ii) have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) hold any directorship in other listed public companies in the three years preceding the date of this announcement or any position in the Company or other members of the Group.

Saved as disclosed above, there are no other matters relating to the appointments of Mr. Lam and Mr. Chen that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Lam and Mr. Chen on their new positions in the Group.

CHANGE OF EXECUTIVE RESPONSIBILITIES OF AN EXECUTIVE DIRECTOR

Mr. Wang Xihua (“**Mr. Wang**”) is currently an executive director, acting chairman, acting chief executive officer and authorized representative of the Company. Following the appointments of Mr. Lam and Mr. Chen as co-chief executive officers, with effect from 19 May 2022, Mr. Wang will remain as an executive director, acting chairman and authorized representative of the Company.

By order of the Board
Shunten International (Holdings) Limited
Wang Xihua
Executive Director

Hong Kong, 19 May 2022

As at the date of this announcement, the executive Directors are Mr. WANG Xihua, Mr. LAI Wei Lam, William, Mr. CHEUNG Siu Fai, Mr. LAM Wai Tong and Mr. CHEN Man Lung; and the independent non-executive Directors are Mr. LEUNG Winson Kwan Yau, Mr. TAM Kin Yip, Mr. LEUNG Man Loon, Ms. SO Tsz Kwan and Mr. YEUNG Yat Chuen.