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ZJLD

ZJLD Group Inc

珍酒李渡集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6979)

**RETIREMENT AND PROPOSED ELECTION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;
CHANGES IN COMPOSITION OF BOARD COMMITTEES;
AND
PROPOSED AMENDMENTS TO THE EXISTING
MEMORANDUM AND ARTICLES OF ASSOCIATION AND
ADOPTION OF THE NEW MEMORANDUM AND ARTICLES
OF ASSOCIATION**

**RETIREMENT AND PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE
DIRECTOR**

Reference is made to the circular of ZJLD Group Inc (the “**Company**”, and its subsidiaries, the “**Group**”) dated April 23, 2024 in relation to the proposed election of director of the Company (the “**Director(s)**”).

The board of Directors of the Company (the “**Board**”) announces that Mr. Yung Tse Kwong Steven has decided to retire as an independent non-executive Director, chairman of the remuneration committee and member of the nomination committee of the Company upon conclusion of the forthcoming annual general meeting (the “**AGM**”) of the Company to be held on June 21, 2024, and not to seek for re-election at the AGM as he wishes to devote more time to his other future endeavors and business commitments. Mr. Yung Tse Kwong Steven has confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his retirement as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its deepest gratitude for the contributions made by Mr. Yung Tse Kwong Steven via his proactive and professional efforts on all fronts during his tenure of office.

Pursuant to the resolution passed by the Board on April 23, 2024, the Board had nominated Mr. Huang Ching-Shuan Johnson (“**Mr. Huang**”) as an independent non-executive Director for election by shareholders of the Company at the AGM. Below is the biographical information of Mr. Huang:

Mr. Huang Ching-Shuan Johnson (黃進栓), aged 61, has served as senior advisor to Yum China Holdings, Inc. (New York Stock Exchange stock code: YUMC and Hong Kong Stock Exchange stock code: 9987) since January 2024. He served as chief customer officer of Yum China Holding, Inc. from May 2022 to December 2023, general manager of KFC China from February 2017 to April 2022, and chief information and marketing support officer of Yum China Holdings, Inc. from October 2016 to February 2017, a position he held at Yum! Brands, Inc., China Division (“YUM”) from September 2014 to October 2016. Mr. Huang joined YUM in 2006 to lead the information technology department in China. From October 2006 to September 2008, Mr. Huang served as senior director of information technology department of YUM. He served as vice president of information technology department from September 2008 to January 2013 and chief information officer from January 2013 to September 2014. Mr. Huang has been the key architect of YUM’s digital strategy and information technology roadmap. Under Mr. Huang’s leadership, the KFC brand in China has achieved significant business growth and has grown into an industry recognized innovative fast food brand in many dimensions. As the first chief customer officer of Yum China Holdings, Inc., Mr. Huang has successfully driven the strategic initiative to integrate customer centricity into brand-driven culture. Prior to joining YUM, Mr. Huang held various information technology and business leadership positions with Capgemini Asia Pacific Pte. Ltd. in Taiwan and the greater China region. From March 2000 to September 2000, Mr. Huang served as chief operating officer of Taiwan Branch, and served as general manager of Taiwan Branch and vice president of Greater China Region from September 2000 to October 2006 in Capgemini Asia Pacific Pte. Ltd. He obtained a master’s degree in business administration from the University of Tennessee.

Mr. Huang has entered into a letter of appointment with the Company for a term of three years commencing from June 21, 2024 when the election takes effect upon the conclusion of the AGM, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the memorandum and articles of association of the Company. Pursuant to the letter of appointment, Mr. Huang is entitled to receive a remuneration of HK\$240,000 per annum which was determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and will be subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Huang has obtained legal advice pursuant to Rule 3.09D of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and has confirmed that he understood his obligations as a director of the Company. The Company has received written confirmation of independence according to Rule 3.13 of the Listing Rules from Mr. Huang.

As at the date of this announcement, save as disclosed above, Mr. Huang (i) has not held any other directorships at present or in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong); and (iv) does not hold any other office in the Company or any subsidiaries of the Company.

Save as disclosed above, there are no other matters relating to the election of Mr. Huang as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

Mr. Huang has confirmed (a) his independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (b) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from the election of Mr. Huang upon the conclusion of the AGM, Mr. Huang will be appointed as the chairman of the remuneration committee and a member of the nomination committee of the Company.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board announces that it proposed certain amendments to the existing fourth memorandum and articles of association (the “**Existing Memorandum and Articles of Association**”) of the Company in order to (i) update and bring the Existing Memorandum and Articles of Association in line with the relevant amendments made to the Listing Rules in respect of the electronic dissemination of corporate communications by listed issuers (effective from December 31, 2023); and (ii) incorporate certain housekeeping changes. The Board also proposes to adopt the new fifth amended and restated memorandum and articles of association (the “**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association.

The proposed amendments to the Existing Memorandum and Articles of Association and the adoption of the New Memorandum and Articles of Association are subject to the Shareholders’ approval by way of a special resolution at the AGM. A circular containing, among other things, particulars relating to the proposed amendments to the Existing Memorandum and Articles of Association together with a notice convening the AGM will be despatched to the Shareholders and published on the websites of the Stock Exchange and the Company in due course.

By Order of the Board
ZJLD Group Inc
Mr. Wu Xiangdong
Executive Director and Chairman of the Board

Hong Kong, April 23, 2024

As at the date of this announcement, the Board comprises Mr. Wu Xiangdong, Mr. Yan Tao, Ms. Zhu Lin, Mr. Luo Yonghong and Mr. Ng Kwong Chue Paul, as executive Directors; Mr. Sun Zheng as non-executive Director; and Mr. Yung Tse Kwong Steven, Mr. Li Dong and Ms. Yan Jisheng, as independent non-executive Directors.