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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 EXECUTIVE DIRECTOR;  
CHANGES OF AUTHORISED REPRESENTATIVE AND  
COMPANY SECRETARIES;  
AND  
WAIVER FROM STRICT COMPLIANCE  
WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

**RETIREMENT AND PROPOSED ELECTION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of ZJLD Group Inc (the “**Company**”, and its subsidiaries, the “**Group**”) announces that Mr. Ng Kwong Chue Paul (“**Mr. Ng**”) has decided to retire as an executive Director and resign as the authorized representative (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the company secretary of the Company upon conclusion of the forthcoming annual general meeting (the “**AGM**”) of the Company to be held on May 9, 2025, and not to seek for re-election as the executive Director at the AGM as he wishes to focus on other personal commitments. Mr. Ng will serve as a senior advisor of the Company.

Mr. Ng 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 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. Ng via his proactive and professional efforts on all fronts during his tenure of office.

Pursuant to the resolution passed by the Board on April 17, 2025, the Board had nominated Mr. Wu Qirong (“**Mr. Wu**”) as an executive Director for election by shareholders of the Company at the AGM. Below is the biographical information of Mr. Wu:

Mr. Wu Qirong (吳其融), aged 28, joined our Group in October 2019. Mr. Wu held successively the distillery and sales positions within our Group, managing the digital marketing department, and has been the vice president of our Group since January 2025. Mr. Wu has served as the executive director and general manager of Yunnan Rongrui High-tech Investment Management Co., Ltd. (雲南融睿高新技術投資管理有限公司) since January 2023, a non-independent director of Vats Liquor Chain Store Management Joint Stock Co., Ltd. (華致酒行連鎖管理股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300755) since October 2024, and the director and vice chairman of the board of Moët Hennessy Shangri-La (Deqin) Winery Co., Ltd. (酩悅軒尼詩香格里拉(德欽)酒業有限公司) since November 2024.

Mr. Wu emphasises efficiency and innovation in corporate management, while the digital transformation strategies promoted by him have shown high alignment with “AI + Industry Application” development direction of the Group. Since Mr. Wu established the digital marketing department and served as the general manager, he has comprehensively led the e-commerce business, the integration of online and offline operations, and digital transformation of the Group. In October 2022, Mr. Wu managed the settlement of Hunan Zhenjiu Trading Co., Ltd. in Tianxin District, Changsha City, in addition to integration of the team of logistics, research and development.

Mr. Wu has also actively involved in social welfare undertakings with long-term participation in the Jindong Group Caring Fund (金東集團愛心基金) and the “My College Dream”, a welfare education-aid project apart from continuous optimisation of employee benefits and office environment. In virtue of his outstanding operational performance and social contributions, Mr. Wu was elected as a deputy to the 16th Changsha Municipal People’s Congress in 2024.

Mr. Wu graduated from the University of Birmingham in 2018 with the major in Computer Systems Engineering and Business Administration. Mr. Wu is the son of Mr. Wu Xiangdong, an executive Director of the Company and the chairman of the Board.

Mr. Wu has entered into a service agreement with the Company for a term of three years commencing from May 9, 2025 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 service agreement, Mr. Wu is entitled to receive an annual salary and discretionary bonus in a total of RMB1.25 million 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. Wu has obtained legal advice pursuant to Rule 3.09D of the Listing Rules and has confirmed that he understood his obligations as a Director.

As at the date of this announcement, save as disclosed above, Mr. Wu (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. Wu as an 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.

## **CHANGES OF AUTHORISED REPRESENTATIVE AND COMPANY SECRETARIES**

The Board further announces that Mr. Wang Lianbo (“**Mr. Wang**”), the vice president and chief financial officer of the Company, has been appointed as the Authorised Representative with effect from the conclusion of the AGM; Mr. Wang, together with Ms. Wong Wai Yee Ella (“**Ms. Wong**”), have been appointed as joint company secretaries, with effect from the conclusion of the AGM. Below is the biographical information of each of Mr. Wang and Ms. Wong:

Mr. Wang Lianbo, aged 38, was appointed as the vice president and chief financial officer of our Company on February 1, 2023. He is responsible for the overall financial management, capital market operations and investors relationship affairs of our Group. Mr. Wang has over 10 years of experience in investment banking and capital market. Mr. Wang served as an assistant manager in KPMG Huazhen from 2008 to 2011. From 2011 to 2012, he worked as an assistant manager in Hony Capital. From 2012 to 2014, Mr. Wang worked as an associate in Boxin Capital. He joined Goldman Sachs Gao Hua Securities Company Limited (“**Goldman Sachs**”) in 2016 and served as an executive director from 2019 to 2023. Mr. Wang obtained his bachelor degree in management from Renmin University of China (中國人民大學) in 2008, and master degree of business administration from Hong Kong University of Science and Technology (香港科技大學) in 2016. Mr. Wang has been a member of China Institute of Certified Public Accountants since 2011.

Ms. Wong possesses over 20 years of experience in the company secretary profession. She is familiar with the listing rules of The Hong Kong Stock Exchange, the Companies Ordinance as well as compliance work for offshore companies. She is now a Director of Company Secretarial Services of Vistra Group and has been providing corporate secretarial and compliance services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Wong currently holds company secretary or joint company secretary positions in several companies listed in the Hong Kong Stock Exchange. Ms. Wong is a Chartered Secretary, a Chartered Governance Professional and a Fellow of both The Hong Kong Chartered Governance Institute (formerly known as (The Hong Kong Institute of Chartered Secretaries) (“**HKCGI**”) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Ms. Wong is a holder of the Practitioner’s Endorsement from HKCGI.

## **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

Pursuant to Rule 8.17 of the Listing Rules, the issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. Pursuant to Rule 3.28 of the Listing Rules, the issuer must appoint as its company secretary an individual who, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

As at the date of this announcement, Mr. Wang does not possess the academic or professional qualifications that the Stock Exchange considers to be acceptable as set out under Note 1 to Rule 3.28 of the Listing Rules. However, having considered Mr. Wang's (i) senior management position and thus substantial involvement in the operations, business and financial affairs of the Group, (ii) thorough understanding of the day-to-day operations of the Group's business, (iii) close working relationship with the directors and senior management team of the Company, (iv) involvement in the internal control and risk management matters, (v) deep expertise in capital markets and investor relations communication, and (vi) extensive understanding of compliance requirements for listed companies gained from his previous experience at Goldman Sachs, the Board believes that Mr. Wang is a suitable candidate to act as a joint company secretary and that his appointment is in the interest of the Company and its shareholders as a whole, and will facilitate the corporate governance and on-going compliance with the Listing Rules.

Ms. Wong, being a Fellow of HKCGI, meets the requirements under Rules 3.28 and 8.17 of the Listing Rules. With Ms. Wong's qualification, the Board believes that Ms. Wong is qualified and suitable to provide assistance to Mr. Wang during the Waiver Period (as defined below). In addition, Mr. Wang confirms that he will, during the Waiver Period, comply with the annual professional training requirement of taking not less than 15 hours of relevant professional training in each financial year of the Company as required under Rule 3.29 of the Listing Rules and will enhance his knowledge of the Listing Rules. The Company will further ensure that Mr. Wang has access to the relevant trainings and support which will enhance his understanding of the Listing Rules and the duties of a company secretary of a listed issuer on the Stock Exchange.

Based on the foregoing, the Board believes that Mr. Wang will be able to acquire the relevant experience (as required under Note 2 to Rule 3.28 of the Listing Rules) to duly discharge his duties as a joint company secretary. Accordingly, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the **"Waiver"**) for period of three years from the date of Mr. Wang's appointment as a joint company secretary (the **"Waiver Period"**) on the conditions that: (1) Mr. Wang must be assisted by Ms. Wong during the Waiver Period; and (2) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company shall demonstrate and seek the confirmation of the Stock Exchange that Mr. Wang, having had the benefit of Ms. Wong's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Waiver only applies to Mr. Wang's appointment as a joint company secretary and may be withdrawn or changed by the Stock Exchange in the event of changes in the situation of the Company.

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

Hong Kong, April 17, 2025

*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. Li Dong, Ms. Yan Jisheng and Mr. Huang Ching-Shuan Johnson, as independent non-executive Directors.*