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*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 00980)**

## **ANNOUNCEMENT**

**VOTING RESULTS OF THE ANNUAL GENERAL MEETING  
FOR THE YEAR 2019;  
APPOINTMENT OF DIRECTORS;  
APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN OF  
THE BOARD;  
APPOINTMENT OF MEMBERS AND  
CHAIRMAN OF AUDIT COMMITTEE;  
APPOINTMENT OF MEMBERS AND CHAIRMAN OF  
REMUNERATION AND APPRAISAL COMMITTEE;  
APPOINTMENT OF MEMBERS AND CHAIRMAN OF  
STRATEGIC COMMITTEE;  
APPOINTMENT OF MEMBERS AND CHAIRMAN OF  
NOMINATION COMMITTEE;  
APPOINTMENT OF SUPERVISORS;  
APPOINTMENT OF CHAIRMAN OF SUPERVISORY  
COMMITTEE;  
AND  
RETIREMENT OF DIRECTORS AND SUPERVISORS**

The annual general meeting of Lianhua Supermarket Holdings Co., Ltd. (the “**Company**”) for the year 2019 (the “**AGM**”) was held at 10:00 a.m. on Monday, 22 June 2020 at the Conference Room, 13th Floor, Bailian Central Plaza, 1258 Zhen Guang Lu, Shanghai, the People's Republic of China (the “**PRC**”). The AGM was convened in accordance with the requirements of the Company Law of the PRC and the articles of association of the Company (the “**Articles of Association**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the notice of the AGM of the Company dated 8 May 2020 (the “**Notice of the AGM**”), the supplemental notice of the AGM of the Company dated 4 June 2020 and the supplemental circular of the AGM of the Company dated 4 June 2020.

## VOTING RESULTS OF THE AGM

There were a total of 1,119,600,000 shares of the Company in issue (the “**Shares**”) as at the date of the AGM. Bailian Group and its associates, including Shanghai Bailian, were required to abstain, and has accordingly abstained, from voting on the proposed resolution as set out in the Notice of the AGM in relation to, among others, approve the procurement of goods framework agreement dated 16 April 2020 entered into between the Company and Bailian Group (the “**Procurement of Goods Framework Agreement**”) and its proposed annual caps. As at the date of the AGM, Bailian Group and its associates, including Shanghai Bailian, were interested in 513,869,400 Shares, representing approximately 45.90% of the issued share capital of the Company. Save as disclosed above, none of the shareholders of the Company (“**Shareholders**”) was required to abstain from voting at the AGM. Therefore, the total number of Shares entitling the holders to vote on the proposed resolution in relation to the continuing connected transactions of the Procurement of Goods Framework Agreement was 605,730,600 Shares.

There were no Shares in respect of which their holders were entitled to attend and vote only against any of the resolutions proposed at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour as set out in Rule 13.40 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) at the AGM.

Shareholders and authorised proxies of the Shareholders holding an aggregate of 1,119,216,164 Shares, representing approximately 99.97% of the total issued Shares as at the date of the AGM, were present at the AGM. The number of Shares held by the Shareholders in attendance was in compliance with the requirements of the Company Law of the PRC and the provisions of the Articles of Association.

Computershare Hong Kong Investor Services Limited, the H shares share registrar of the Company, acted as the scrutineer for the vote-taking of the AGM.

The AGM was convened by the board of directors of the Company (the “**Board**”) and chaired by Mr. Ye Yong-ming, the Chairman of the Board. The AGM was held in accordance with the requirements of the Company Law of the PRC and other relevant laws and regulations, the Articles of Association and the Listing Rules. After consideration by the Shareholders and authorised proxies of the Shareholders through voting by way of a poll on the proposed resolutions, the voting results are as follows:

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	To approve the report of the Board for the year ended 31 December 2019;	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
2.	To approve the report of the supervisory committee of the Company for the year ended 31 December 2019;	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
3.	To approve the consolidated audited financial statements of the Company and the report of the international auditors for the year ended 31 December 2019;	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
4.	To approve the profit distribution proposal of the Company for the year ended 31 December 2019 for not distributing final dividend;	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
5.	To approve the re-appointment of Shanghai Certified Public Accountants as the Company’s PRC auditors and Deloitte Touche Tohmatsu as the Company’s international auditors for the period from the conclusion of the AGM to the conclusion of the annual general meeting of the Company for the year 2020 and to authorise the Board to fix their respective remuneration;	822,812,429 (99.52%)	4,000,000 (0.48%)
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
6.	To approve the procurement of goods framework agreement dated 16 April 2020 entered into between the Company and Bailian Group Co., Ltd. and its proposed annual caps.	312,943,029 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
7.	To approve the members of the seventh session of the Board of the Company ( <i>Note 1</i> )		
	(i) To approve the appointment of Mr. Ye Yong-ming as a non-executive director of the seventh session of the Board;	822,789,429 (99.51%)	4,023,000 (0.49%)
The resolution was duly passed as an ordinary resolution.			
	(ii) To approve the appointment of Ms. Xu Zi-ying as a non-executive director of the seventh session of the Board;	822,812,429 (99.52%)	4,000,000 (0.48%)
The resolution was duly passed as an ordinary resolution.			
	(iii) To approve the appointment of Mr. Xu Tao as an executive director of the seventh session of the Board;	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
	(iv) To approve the appointment of Mr. Xu Hong as a non-executive director of the seventh session of the Board;	822,789,429 (99.51%)	4,023,000 (0.49%)
The resolution was duly passed as an ordinary resolution.			
	(v) To approve the appointment of Ms. Zhang Shen-yu as a non-executive director of the seventh session of the Board;	822,812,429 (99.52%)	4,000,000 (0.48%)
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
	(vi) To approve the appointment of Mr. Dong Xiao-chun as a non-executive director of the seventh session of the Board;	822,789,429 (99.51%)	4,023,000 (0.49%)
The resolution was duly passed as an ordinary resolution.			
	(vii) To approve the appointment of Mr. Wong Tak Hung as a non-executive director of the seventh session of the Board;	822,789,429 (99.51%)	4,023,000 (0.49%)
The resolution was duly passed as an ordinary resolution.			
	(viii) To approve the appointment of Mr. Xia Da-wei as an independent non-executive director of the seventh session of the Board;	822,812,429 (99.52%)	4,000,000 (0.48%)
The resolution was duly passed as an ordinary resolution.			
	(ix) To approve the appointment of Mr. Lee Kwok Ming, Don as an independent non-executive director of the seventh session of the Board;	822,812,429 (99.52%)	4,000,000 (0.48%)
The resolution was duly passed as an ordinary resolution.			
	(x) To approve the appointment of Mr. Chen Wei as an independent non-executive director of the seventh session of the Board;	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
	(xi) To approve the appointment of Mr. Zhao Xin-sheng as an independent non-executive director of the seventh session of the Board;	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
8.	To approve the members of the seventh session of the supervisory committee of the Company (Note 2)		
	(i) To approve the appointment of Mr. Yang A-guo as a supervisor of the seventh session of the supervisory committee of the Company;	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
	(ii) To approve the appointment of Mr. Li Feng as a supervisor of the seventh session of the supervisory committee of the Company; and	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
9.	To approve the proposed remuneration of each of the independent non-executive directors of the seventh session of the Board as RMB150,000 (after taxation) per annum and the grant of authorization to the chairman of the seventh session of the Board to enter into letter of appointment with each of the independent non-executive directors.	826,812,429 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			

## **APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN OF THE BOARD**

The meeting of the Board (the “**Meeting**”) was held on 22 June 2020. The Meeting was convened in accordance with the requirements of the Company Law of the PRC and the Articles of Association.

The Board would like to announce that with effect from 22 June 2020, Mr. Ye Yong-ming was appointed as the chairman of the seventh session of the Board and Ms. Xu Zi-ying was appointed as the vice chairman of the seventh session of the Board.

## **APPOINTMENT OF MEMBERS AND CHAIRMAN OF AUDIT COMMITTEE OF THE COMPANY**

The Board would like to announce that with effect from 22 June 2020, Mr. Lee Kwok Ming, Don, Mr. Xia Da-wei, Mr. Zhao Xin-sheng and Mr. Dong Xiao-chun were appointed as members of the seventh session of audit committee of the Company and Mr. Lee Kwok Ming, Don was appointed as the chairman of the seventh session of audit committee of the Company.

## **APPOINTMENT OF MEMBERS AND CHAIRMAN OF REMUNERATION AND APPRAISAL COMMITTEE OF THE COMPANY**

The Board would like to announce that with effect from 22 June 2020, Mr. Xia Da-wei, Ms. Xu Zi-ying, Mr. Chen Wei and Mr. Zhao Xin-sheng were appointed as members of the seventh session of remuneration and appraisal committee of the Company and Mr. Xia Da-wei was appointed as the chairman of the seventh session of remuneration and appraisal committee of the Company.

## **APPOINTMENT OF MEMBERS AND CHAIRMAN OF STRATEGIC COMMITTEE OF THE COMPANY**

The Board would like to announce that with effect from 22 June 2020, Mr. Ye Yong-ming, Ms. Xu Zi-ying, Mr. Xu Tao, Mr. Xu Hong and Ms. Zhang Shen-yu were appointed as members of the seventh session of strategic committee of the Company and Mr. Ye Yong-ming was appointed as the chairman of the seventh session of strategic committee of the Company.

## **APPOINTMENT OF MEMBERS AND CHAIRMAN OF NOMINATION COMMITTEE OF THE COMPANY**

The Board would like to announce that with effect from 22 June 2020, Mr. Ye Yong-ming, Mr. Chen Wei, Mr. Xia Da-wei and Mr. Zhao Xin-sheng were appointed as members of the seventh session of nomination committee of the Company and Mr. Ye Yong-ming was appointed as the chairman of the seventh session of nomination committee of the Company.

## **APPOINTMENT OF SUPERVISOR**

The worker's congress of the Company held a meeting (the **"Workers' Meeting"**) on 22 June 2020. The Workers' Meeting was convened in accordance with the requirements of the Company Law of the PRC and the Articles of Association.

The Company would like to announce that with effect from 22 June 2020, Ms. Tang Hao was appointed as a member of the seventh session of the supervisory committee of the Company in the Workers' Meeting.

The biographic details of Ms. Tang Hao are set out in Note 2 of this announcement.

## **APPOINTMENT OF CHAIRMAN OF THE SUPERVISORY COMMITTEE**

The meeting of the supervisory committee of the Company (**"Supervisory Meeting"**) was held on 22 June 2020. The Supervisory Meeting was convened in accordance with the requirements of the Company Law of the PRC and the Articles of Association.

The supervisory committee of the Company would like to announce that with effect from 22 June 2020, Mr. Yang A-guo was appointed as the chairman of the seventh session of the supervisory committee of the Company.



## RETIREMENT OF DIRECTORS AND SUPERVISORS

In view of the expiration of the term of office of the sixth session of the Board at the conclusion of the AGM, Ms. Zheng Xiao-yun and Mr. Qian Jian-qiang, non-executive directors of the sixth session of the Board, retired as non-executive directors of the Company with effect from 22 June 2020.

Ms. Zheng Xiao-yun and Mr. Qian Jian-qiang have confirmed that they have no disagreement with the Board and there is no other matter related to their resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

In view of the expiration of the term of office of the sixth session of the supervisory committee of the Company at the conclusion of the AGM, Ms. Tao Qing, a supervisor of the sixth session of the supervisory committee of the Company, retired as a supervisor of the Company with effect from 22 June 2020.

Ms. Tao Qing has confirmed that she has no disagreement with the Board and there is no other matter related to her resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

By order of the Board  
**Lianhua Supermarket Holdings Co., Ltd.**  
**Ye Yong-ming**  
*Chairman*

Shanghai, the PRC, 22 June 2020

*As at the date of this announcement, the directors of the Company are:*

*Executive director:* Xu Tao;

*Non-executive directors:* Ye Yong-ming, Xu Zi-ying, Xu Hong, Zhang Shen-yu, Dong Xiao-chun and Wong Tak Hung;

*Independent non-executive directors:* Xia Da-wei, Lee Kwok Ming, Don, Chen Wei and Zhao Xin-sheng.

*Notes:*

1. The biographic details of the newly-elected directors of the Company are set out as follows:

**Executive director**

**Mr. Xu Tao**, aged 46, graduated from Beijing Jiaotong University with a bachelor's degree in economic information management in 1997. From 1998 to 2010, Mr. Xu Tao worked at Unilever Company, successively served as financial management, sales operations manager, senior finance manager of product business and supply chain department, head of audit in Greater China and finance director of catering service department. From 2010 to 2014, Mr. Xu Tao worked at Rentokil Initial, where he served as excellence executive finance director in Asia and president of Greater China. From 2014 to September 2017, Mr. Xu Tao worked at Mannings China, where he has served as executive director of China and president of China. Mr. Xu Tao has extensive experience in corporate management and operations and finance of retail sector. Mr. Xu Tao has been an executive director of the Company since 27 September 2017 and has been the general manager of the Company since then.

Mr. Xu Tao was elected as an executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Xu Tao will enter into a service contract with the Company and he will be entitled to receive remuneration from the Company during the term of directorship. Mr. Xu Tao will be entitled to a basic remuneration of RMB1,320,000 per year which is determined according to the results of the Company and the condition of similar companies in the market. His basic remuneration and discretionary bonus during his term of directorship may be determined and adjusted according to the results of the Company and the condition of similar companies in the market, while such adjustments and determination shall be in accordance with the remuneration policy of the Company approved by the Shareholders at the annual general meeting of the Company for the year 2013.

As at the date of this announcement, Mr. Xu Tao has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Xu Tao has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Xu Tao confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

## Non-executive Directors

**Mr. Ye Yong-ming**, aged 55, holds a master's degree in Business Administration from China Europe International Business School and is the secretary of Party Committee, chairman of the board of directors of Bailian Group. He served successively as the deputy general manager, general manager and deputy secretary of Party Committee of SAIC Sales Co., Ltd. (上海汽車工業銷售總公司), executive manager of Shanghai Volkswagen Co., Ltd., general manager of SAIC-Volkswagen Sales Co., Ltd. (上汽大眾汽車銷售有限公司), vice president of Shanghai Automotive Industrial (Group) Co., Ltd., vice president of Shanghai Automotive Industrial Corporation Motor (上海汽車集團股份有限公司, a company listed on the Shanghai Stock Exchange with stock code 600104), general manager and director of SAIC General Motors Corporation Limited. Mr. Ye has been the deputy secretary of Party Committee and president of Bailian Group from August 2013 and has been the secretary of Party Committee and chairman of the board of directors of Bailian Group since September 2015, and also held the position of president of Bailian Group from September 2015 to April 2017. He has been chairman of the board of directors of Shanghai Bailian since December 2015. Mr. Ye has been a non-executive director of the Company and chairman of the Board since 17 November 2015.

Mr. Ye was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Ye will not enter into any service agreement with the Company and he will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Mr. Ye has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Ye has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Ye confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Ms. Xu Zi-ying**, aged 51, senior economist, graduated from the Department of Management Engineering of Shanghai Jiaotong University with a master's degree in Industry Management Engineering and is now the deputy secretary of the Party Committee, president and director of Bailian Group. Ms. Xu served successively as deputy director and director of the High Technology Industry Development Department of Shanghai Development Planning Commission, director of the High Technology Industry Department of Shanghai Development and Reform Commission, deputy chief economist and director of the High Technology Industry Department of Shanghai Development and Reform Commission, vice president of Shanghai Electric (Group) Company and deputy director and a member of the Party Committee of the Shanghai Municipal Commission of Economy and Information. Ms. Xu has been the deputy secretary of the Party Committee, president and director of Bailian Group since April 2017. She has been the vice chairman of Shanghai Bailian and the chairman of Shanghai First Pharmaceutical Co., Ltd. (**"First Pharmaceutical"**, 上海第一醫藥股份有限公司, a company listed on the Shanghai Stock Exchange with stock code 600833) since June 2017. Ms. Xu has been a non-executive director of the Company and vice chairman of the Board since 12 June 2017.

Ms. Xu was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Ms. Xu will not enter into any service agreement with the Company and she will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Ms. Xu has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Ms. Xu has not held any other directorships in any public listed companies in the past three years and, she has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Ms. Xu confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Mr. Xu Hong**, aged 47, graduated from the Department of Physics of Fudan University with a Bachelor of Science and is a member of the Chinese Institute of Certified Public Accountants (CICPA). He is now working at Alibaba Group Holding Limited (“**Alibaba Group**”) as vice president of Finance. Before joining Alibaba Group, Mr. Xu Hong worked in PricewaterhouseCoopers (PwC) and became a partner of PwC in July 2007. Mr. Xu is also a director of DSM Grup Danismanlik Iletisim ve Satis Ticaret Anonim Sirketi, C2 Capital Partners GP Limited, Shanghai Ego New Retail Network Technology Co., Ltd., RT-MART Holding Limited, Kangcheng International Limited and Kangcheng Investment (China) Co., Ltd., a non-independent director of Suning Holdings Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange with stock code 002024), a non-executive director of Alibaba Health Information Technology Limited (a company listed on the Stock Exchange with stock code HK.0241) and Red Star Macalline Group Corporation Ltd. (a company listed on both of the Stock Exchange and the Shanghai Stock Exchange with stock code HK.1528 and 601828 respectively), a non-independent director of Meinian Onehealth Healthcare Holdings Co., Ltd. (a company listed on the Shenzhen Stock Exchange with stock code 002044) and a non-executive director of Alibaba Pictures Group Limited (a company listed on the Stock Exchange with stock code HK.1060). Mr. Xu Hong has been a non-executive director of the Company since 28 August 2018.

Mr. Xu Hong was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Xu Hong will not enter into any service agreement with the Company and he will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Mr. Xu Hong has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Xu Hong has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Xu Hong confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Ms. Zhang Shen-yu**, aged 47, graduated from Shanghai Second Polytechnic University with a bachelor's degree in Business Administration and is currently the secretary of Party Committee and executive deputy general manager (in charge) of Shanghai Bailian. Ms. Zhang served successively as the manager of the market operation department of the department store department of Bailian Group, deputy general manager of the Investment Attraction and Procurement Headquarters of Shanghai Bailian Group Holdings Limited, deputy general manager of Shanghai Youyicheng Shopping Center Co., Ltd. and general manager of Orient Shopping Center Nandong Store of Shanghai Bailian Department Store Management Co., Ltd. From June 2014 to June 2015, she served as the assistant general manager of Shanghai Bailian. From June 2015 to May 2020, she worked with Bailian Omni-channel Electronic Commerce Co., Ltd. as deputy general manager, deputy secretary of Party Committee and general manager successively. She has been the secretary of Party Committee and executive deputy general manager (in charge) of Shanghai Bailian since May 2020.

Ms. Zhang was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Ms. Zhang will not enter into any service agreement with the Company and she will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Ms. Zhang has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Ms. Zhang has not held any other directorships in any public listed companies in the past three years and, she has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Ms. Zhang confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Mr. Dong Xiao-chun**, aged 56, senior accountant, holds a master's degree in Business Administration from Shanghai Jiaotong University and is currently the financial director of Shanghai Bailian. Mr. Dong worked in Hualian Shangsha and Shanghai Hualian Supermarket Company in his early years. He served successively as the financial director of Hualian Supermarket Co., Ltd., financial director of the department store department of Bailian Group and secretary of the board of directors and financial director of Shanghai Bailian Group Holdings Limited. From September 2011 to June 2015, he served as the financial director of Shanghai Friendship Co., Ltd. ("**Shanghai Friendship**", now renamed as "**Shanghai Bailian**"), and also held the position of the secretary of the board of directors from February 2012. From June 2015 to May 2020, he served as the financial director of Bailian Electronic Commerce Co., Ltd. (renamed as "**Bailian Financial Services Co., Ltd.**" from January 2019). He has been the financial director of Shanghai Bailian since May 2020.

Mr. Dong was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Dong will not enter into any service agreement with the Company and he will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Mr. Dong has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Dong has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Dong confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Mr. Wong Tak Hung**, aged 68, is the president of Wong Sun Hing Investment Co., Ltd. (王新興投資有限公司). From 1970 to 1978, Mr. Wong was the manager of Sun Hing Textile Factory (新興毛紡織造廠), and from 1978 to 1990, he was the managing director of Wong Sun Hing Company Limited (王新興有限公司). Since 1990, he has been the president of Wong Sun Hing Group (王新興集團). He has also been the chairman of Shenzhen Xin Xing Entrepreneurship Guarantee Company Limited (深圳新興創業擔保有限公司) since 2003 and he has been the chairman of Guangzhou Wanling Properties Company Limited (廣州市萬菱置業有限公司) since 2004. Since 2005, he has also been the chairman of Wanling Industrial (Guangdong) Company Limited (萬菱實業(廣東)有限公司). Mr. Wong joined the Group in April 1997, and he has over 30 years of business experience.

Mr. Wong was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Wong will not enter into any service agreement with the Company and he will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Mr. Wong has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Wong has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Wong confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.



## **Independent Non-executive Directors**

**Mr. Xia Da-wei**, aged 67, is a master of economics, professor and PhD tutor. From July 1985 to September 2000, Mr. Xia served as a teacher, the assistant principal and the vice president of Shanghai University of Finance and Economics. From September 2000 to August 2012, he served as the dean of Shanghai National Accounting Institute. Mr. Xia served as a professor, PhD tutor and director of the academic committee of Shanghai National Accounting Institute since August 2012. Mr. Xia has also served as the vice president of China Industrial Economics Association, the consultant expert of Accounting Standards Committee of the Ministry of Finance, the vice president of Chinese Accounting Association, the vice president of China Association of Chief Financial Officers, the president of Shanghai Accounting Association, the honorary professor of Chinese University of Hong Kong, adjunct professor of School of Management of Fudan University, and member of the expert committee of listed companies of Shanghai Stock Exchange, and he enjoys government subsidies from the State Council. Mr. Xia has served as an independent director of Guotai Junan Co., Ltd. (國泰君安股份有限公司) (a company listed on the Shanghai Stock Exchange and the Stock Exchange, stock code: 601211, HK.2611) since May 2016. Mr. Xia has served as an independent director of Juneyao Airlines Co., Ltd. (上海吉祥航空股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 603885) since July 2017. Mr. Xia has been an external supervisor of Industrial Bank Co., Ltd. (興業銀行股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601166) since May 2016. Mr. Xia served as an independent director of Baoshan Iron and Steel Co., Ltd. (寶山鋼鐵股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600019) from April 2013 to September 2019. Mr. Xia has been an independent non-executive director of the Company since September 2004.

Mr. Xia was elected as an independent non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Xia will enter into a service contract with the Company and he will be entitled to receive remuneration of RMB150,000 (after taxation) per year, which amount is determined by the Board taking into account the condition of similar companies in the market and the prevailing market conditions and has been approved by Shareholders at the AGM, from the Company during the term of directorship.

As at the date of this announcement, other than holding 8,694 ordinary shares of Shanghai Bailian (representing approximately 0.0005% of the total issued shares of Shanghai Bailian), Mr. Xia has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Xia has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Xia confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Mr. Lee Kwok Ming, Don**, aged 63, is a fellow of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) and an associate of the Chartered Institute of Management Accountants in the United Kingdom (英國特許管理會計師公會) and holds a master's degree of science in Business Administration from the University of Bath (英國巴富大學). He previously served as the financial director of Stella International Holdings Ltd. (九興控股有限公司), which is listed on the Stock Exchange. Mr. Lee has held the position of financial director in various listed companies of the Stock Exchange and has more than 30 years of financial management experience and extensive experience in mergers and acquisitions, as well as corporate finance. He joined the Group in May 2003.

Mr. Lee was elected as an independent non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Lee will enter into a service contract with the Company and he will be entitled to receive remuneration of RMB150,000 (after taxation) per year, which amount is determined by the Board taking into account the condition of similar companies in the market and the prevailing market conditions and has been approved by Shareholders at the AGM, from the Company during the term of directorship.

As at the date of this announcement, Mr. Lee has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Lee has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Lee confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Mr. Chen Wei**, aged 58, is the Professor of Management Practice at Peking University HSBC Business School (PHBS) and Director of Centre of Innovation and Entrepreneurship at PHBS. Prior to joining PHBS, Mr. Chen was the senior vice president for Didi Chuxing. Before Didi Chuxing, Mr. Chen served as executive vice president and Chief Human Resource Officer (CHRO) at Vanke Enterprises Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000002). Mr. Chen Wei started up the Hay Group consulting business in China and later served as managing director for Greater China and North East Asia. He became the global executive team member in 2009 and board member in 2013 of Hay Group. Mr. Chen Wei also worked for Coca Cola and Nike in marketing and general management earlier in his business career. Mr. Chen Wei holds a bachelor's degree in Psychology from East China Normal University and a master's degree in Workforce Learning and Development from Pennsylvania State University in USA. He has also graduated from AMP (Advanced Management Program) from Harvard Business School. Mr. Chen has been an independent non-executive director of the Company since 28 March 2018.

Mr. Chen was elected as an independent non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Chen will enter into a service contract with the Company and he will be entitled to receive remuneration of RMB150,000 (after taxation) per year, which amount is determined by the Board taking into account the condition of similar companies in the market and the prevailing market conditions and has been approved by Shareholders at the AGM, from the Company during the term of directorship.

As at the date of this announcement, Mr. Chen has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Chen has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Chen confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Mr. Zhao Xin-sheng**, aged 47, is a Chartered Professional Accountant (CPA) of Canada and Certified Information System Auditor (CISA). He has been the managing director of Shanghai ThinkBridge Business Consulting Co., Ltd. since October 2002. From September 1996 to September 2002, Mr. Zhao worked at the Audit and Business Advisory Department of Arthur Andersen, mainly responsible for the financial statement auditing of listed companies and multinational enterprises and business consulting in corporate risk and control. From 2010 to 2018, Mr. Zhao served as an independent director of Shanghai Yimin Commercial Group Co., Ltd. Mr. Zhao graduated from Shanghai University of Finance and Economics in 1996 with a bachelor's degree in Accounting. He has rich experience in corporate accounting and financial consulting, human resources allocation, marketing, public relation, corporate merger and acquisition, risk management and internal control as well as legal compliance. Mr. Zhao has been an independent non-executive director of the Company since 29 March 2019.

Mr. Zhao was elected as an independent non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Zhao will enter into a service contract with the Company and he will be entitled to receive remuneration of RMB150,000 (after taxation) per year, which amount is determined by the Board taking into account the condition of similar companies in the market and the prevailing market conditions and has been approved by Shareholders at the AGM, from the Company during the term of directorship.

As at the date of this announcement, Mr. Zhao has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Zhao has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Zhao confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

2. The biographic of newly-elected supervisors of the Company are set out as follows:

**Mr. Yang A-guo**, aged 55, senior accountant, holds a postgraduate degree in Economics and Management of Party School of Central Committee of C.P.C, and is currently the financial director of Bailian Group. He was the financial officer, financial section chief, assistant to the director and deputy director of the finance department of Shanghai Hardware Machinery Corporation, head of the finance department, assistant minister, vice minister and minister of the finance department of Shanghai Friendship (Group) Co., Ltd., and was the deputy minister and minister of the financial management department of Bailian Group. He has been the financial director of Bailian Group since August 2017. Mr. Yang has been the chairman of the supervisory committee of Shanghai Bailian and the chairman of the supervisory committee of Shanghai Material Trading Co., Ltd. ("**Shanghai Material Trading**", 上海物資貿易股份有限公司, a company listed on Shanghai Stock Exchange with stock code 600822) since June 2017. Mr. Yang has been a supervisor of the Company and chairman of the supervisory committee of the Company since 28 November 2017.

Mr. Yang was elected as a supervisor of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Yang will not enter into a service contract with the Company and he will not be entitled to any remuneration from the Company during the term of serving as a supervisor of the Company.

As at the date of this announcement, Mr. Yang has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Yang has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Yang confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Mr. Li Feng**, aged 50, is a senior auditor and holds a master's degree of Public Administration at the School of International Relations and Public Affairs of Fudan University. He is currently the senior director of audit and risk control center of Bailian Group. From 1993 to March 2020, Mr. Li Feng worked in the Shanghai Audit Bureau. From November 2011 to February 2019, he served as the deputy director of the Law Department (Review and Hearing Office) of Shanghai Audit Bureau; from February 2019 to March 2020, he served as the deputy director of the Law Department (Hearing Office) of the Shanghai Audit Bureau, and had also served as a second-level investigator since November 2019. Mr. Li has served as the senior director of the audit and risk control center of Bailian Group since April 2020.

Mr. Li Feng was elected as a supervisor of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Mr. Li Feng will not enter into a service contract with the Company and he will not be entitled to any remuneration from the Company during the term of serving as a supervisor of the Company.

As at the date of this announcement, Mr. Li Feng has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Li Feng has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Li Feng confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Ms. Tang Hao**, aged 49, is a member of the Communist Party of China, with a master's degree majoring in the World Economy from the Graduate School of the Party School of the Central Committee of C.P.C. From July 1991 to December 2002, Ms. Tang worked in the second chemical supply company of Shanghai Chemical Industry Corporation, serving as the statistician, office clerk, and assistant to general manager. From December 2002 to December 2006, Ms. Tang worked in Shanghai Jingtong Chemical Co., Ltd., serving as the deputy manager of the first branch company, deputy manager of the second branch company and deputy manager of the plastic branch company. From December 2006 to September 2014, Ms. Tang worked in Shanghai Jingtong Chemical Development Co., Ltd., serving as the director of general office from December 2006 to February 2008, the assistant to general manager and director of general office from February 2008 to August 2009, the deputy general manager from August 2009 to May 2010, the deputy general manager, the deputy secretary of the Party branch and the secretary of the Discipline Commission from June 2010 to April 2012, the secretary of the Party Committee, the deputy general manager and the secretary of the Discipline Commission from April 2012 to September 2014. From September 2014 to October 2017, she served as the member of the Party Committee of Shanghai Modern Logistics Investment and Development Co., Ltd. and the executive director, the secretary of the Party branch and the general manager of Shanghai Jingtong Chemicals Development Co., Ltd. Since November 2017, Ms. Tang has been appointed as the deputy secretary of the Party Committee, the secretary of the Discipline Commission and president of labour union of the Company, and secretary of the Party Committee of Shanghai Lianhua Quik Convenience Stores Co., Ltd. Since October 2019, Ms. Tang has been the presiding deputy secretary of the Party Committee of the Company.

Ms. Tang was elected as a supervisor of the Company for a term from the date of this announcement until the conclusion of the annual general meeting of the Company for the year 2022, subject however to the Articles of Association. Ms. Tang will enter into a service contract with the Company and she will be entitled to receive remuneration from the Company during the term of serving as a supervisor of the Company. Ms. Tang will be entitled to a basic remuneration of RMB507,000 per year which is determined according to the results of the Company and the condition of similar companies in the market. Her basic remuneration may be adjusted and discretionary bonus during her term of service is determined according to the results of the Company and the condition of similar companies in the market, while such adjustments and determination shall be in accordance with the remuneration policy of the Company approved at the annual general meeting for the year 2013 of the Company.

As at the date of this announcement, Ms. Tang has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Ms. Tang has not held any other directorships in any public listed companies in the past three years and she has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Ms. Tang has confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter relating to her appointment that need to be brought to the attention of the Shareholders and the Stock Exchange.