

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **CNC HOLDINGS LIMITED**

### **中國新華電視控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*  
**(stock code: 8356)**

## **CHANGE IN ARRANGEMENT IN RELATION TO THE RE-ELECTION OF DIRECTOR AT AGM**

Reference is made to the circular (the “**Circular**”), the notice of the annual general meeting (the “**AGM Notice**”) and the proxy form (the “**Proxy Form**”) enclosed with the Circular dated 30 June 2020 of CNC Holdings Limited (the “**Company**”) in relation to, among others, the proposed re-election of Mr. Fan Chun Wah, Andrew, *JP* (“**Mr. Fan**”) as independent non-executive director of the Company to be considered at the annual general meeting (the “**AGM**”) of the Company scheduled to be held on 11 August 2020. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Subsequent to the despatch of the Circular and the AGM Notice, the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has received a notice from Mr. Fan on 10 August 2020 informing the Board that he decided to retire and will not offer himself for re-election as an independent non-executive Director at the AGM and accordingly will retire as Director at the conclusion of the AGM due to his other business commitments which require more of his attention and dedication.

Mr. Fan confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in respect of his retirement and not offering himself for re-election as independent non-executive Director at the AGM.

Following the retirement of Mr. Fan which will take effect from the conclusion of the AGM held on 11 August 2020, (i) there will be a vacancy for chairman of the Risk Management

Committee as required under the terms of reference of the Risk Management Committee; and (ii) the Nomination Committee comprises three executive Directors and three independent non-executive Directors and accordingly, the Company no longer fulfils the requirement of establishing a nomination committee comprising a majority of independent non-executive directors under Paragraph A.5.1 of the Code on Corporate Governance Practices as set out in Appendix 15 to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited. As such, the Company will actively look for a suitable candidate to fill the vacancy as soon as practicable, and with the relevant appointment to be made within three months from 11 August 2020, and will make further announcement(s) as and when appropriate.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fan for his valuable contribution to the Company during his tenure of office with the Company.

### **WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2(c) AT THE AGM**

In light of Mr. Fan's decision not to offer himself for re-election, ordinary resolution number 2(c) "To re-elect Mr. Fan Chun Wah, Andrew, *JP* as independent non-executive Director" as set out in the AGM Notice and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM. The Shareholders are reminded to read the AGM Notice, including its notes, for details in respect of other resolutions which will remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

Save for the foregoing, all information and content (including but not limited to the date, time and venue for holding the AGM) as set out in the Circular, the AGM Notice and the Proxy Form remain unchanged. The Proxy Form shall remain valid except that no poll will be taken or counted for ordinary resolution number 2(c).

By Order of the Board  
**CNC Holdings Limited**  
**Li Yong Sheng**  
*Vice Chairman and CEO*

Hong Kong, 10 August 2020

*As at the date of this announcement, the Directors are Dr. Jiang Yan<sup>1</sup> (Chairman), Dr. Li Yong Sheng<sup>1</sup> (Vice Chairman and Chief Executive Officer), Mr. Liu Da Yong<sup>1</sup>, Mr. Kan Kwok Cheung<sup>1</sup>, Ms. Tang Li<sup>2</sup>, Mr. Law Cheuk Hung<sup>2</sup>, Mr. Fan Chun Wah, Andrew, *JP*<sup>3</sup>, Mr. Wu Guo Ming<sup>3</sup>, Mr. Wan Chi Keung, Aaron, *BBS, JP*<sup>3</sup> and Mr. Wong Chung Yip, Kenneth<sup>3</sup>.*

<sup>1</sup> *Executive Director*

<sup>2</sup> *Non-executive Director*

<sup>3</sup> *Independent non-executive Director*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at [www.cnctv.hk](http://www.cnctv.hk).*