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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)

NON-COMPLIANCE WITH GEM LISTING RULES REQUIREMENT REGARDING COMPOSITION OF NOMINATION COMMITTEE

Reference is made to the announcements (the “**Announcements**”) of CNC Holdings Limited (the “**Company**”) dated 10 August 2020 and 11 August 2020 in relation to the changes in Board composition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise defined.

Following the changes in Board composition with effect from the conclusion of the annual general meeting held on 11 August 2020, the Nomination Committee currently 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 Rule 5.36A of the GEM Listing Rules.

As such, the Company will actively look for a suitable candidate to fill the vacancy as soon as practicable, and will make further announcement(s) as and when appropriate.

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

Hong Kong, 3 January 2022

As at the date of this announcement, the Directors are Dr. Jiang Yan¹ (Chairman), Dr. Li Yong Sheng¹ (Vice Chairman and Chief Executive Officer), Mr. Liu Da Yong¹, Mr. Kan Kwok Cheung¹, Ms. Tang Li², Mr. Law Cheuk Hung², Mr. Wu Guo Ming³, Mr. Wan Chi Keung, Aaron, BBS, JP³ and Mr. Wong Chung Yip, Kenneth³.

¹ *Executive Director*

² *Non-executive Director*

³ *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 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 <http://www.cnctv.hk>.