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## **BaWang International (Group) Holding Limited**

### **霸王國際(集團)控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01338)**

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES**

This board (the “**Board**”) of directors (the “**Directors**”) of BaWang International (Group) Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following matters pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the Company’s announcement dated 20 April 2022 (the “**Announcement**”). The following sets forth a summary of changes of independent non-executive director and composition of board committees of the Company, which took effect on the date of this announcement:

1. Dr. NGAI Wai Fung retired as an independent non-executive Director, the chairman of the Audit and Risk Management Committee, and a member of each of the Nomination Committee and Remuneration Committee;
2. Dr. LIU Jing has been appointed as an independent non-executive Director and a member of Audit and Risk Management Committee to fill the vacancy resulting from the retirement of Dr. NGAI Wai Fung;
3. Mr. CHEUNG Kin Wing has been appointed as the chairman of the Audit and Risk Management Committee; and
4. Dr. WANG Qi has been appointed as a member of each of the Nomination Committee and Remuneration Committee.

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

The Board hereby announces that with effect from 27 May 2022, Dr. NGAI Wai Fung (“**Dr. NGAI**”) retired as an independent non-executive Director, the chairman of Audit and Risk Management Committee, a member of each of Remuneration Committee and Nomination Committee of the Company at the conclusion of the annual general meeting (the “**AGM**”) of the Company that was held on 27 May 2022.

Dr. NGAI has also confirmed that he has no disagreement with the Board, and that he is not aware of any matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. NGAI for his leadership, contribution and devoted service to the Company since the listing of its shares in 2009.

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

The Board is pleased to announce that in accordance with the Nomination Policy and the Board Diversity Policy of the Company, Dr. LIU Jing (劉婧博士) (“**Dr. LIU**”) has been appointed as an independent non-executive Director with effect from the conclusion of the AGM to fill the vacancy resulting from the retirement of Dr. NGAI after the AGM, which has been approved by the shareholders at the AGM and took effect after the conclusion of the AGM.

Dr. LIU, aged 42, is currently the Associate Professor and the supervisor of postgraduate of the School of Accounting, Guangdong University of Finance & Economics. Prior to that, from 2013 to 2019, she had successively served as a full-time teacher, the director of laboratory and the Deputy Dean in the School of Accounting and Finance, Beijing Institute of Technology, Zhuhai. From 2009 to 2013, she worked for Beijing Focus Marketing Consultant Co., Ltd. (北京聚焦營銷顧問有限公司), a company providing consulting services of strategic positioning in China.

Dr. LIU is currently a review expert of the expert team for Zhuhai Assets & Equity Exchange Service (珠海市產權交易中心評審專家庫), a vice chairman of School-Enterprise Alliance for China Accounting Education Transformation Development (中國會計教育轉型發展校企聯盟), a business mentor of Zhuhai Science and Technology Business Entrepreneur Alliance (珠海市科技創業聯盟協會) and a business mentor of Zhuhai Employment and Business Entrepreneur Association (珠海市就業創業協會).

Dr. LIU obtained a bachelor’s degree in management from Hunan Business College (currently known as Hunan University of Technology and Business) in 2001. She completed a study of Advanced Studies Course for Postgraduate in Accounting (會計學專業研究生課程進修班) at Central University of Finance and Economics in 2010 and then obtained a master’s degree in management (part-time) in 2012. In 2019, Dr. LIU obtained a doctorate degree in management from Macau University of Science and Technology. In April 2022, Dr. Liu participated in the qualification training for independent directors organized by the Shanghai Stock Exchange and she obtained the independent director qualification certificate.

Dr. LIU has entered into a letter of appointment with the Company for a fixed term of three years from 27 May 2022 and she will be entitled to a director’s fee of HK\$200,000 per annum, which was determined by the Board and the Remuneration Committee with reference to Dr. LIU’s experience, duties, responsibilities and the prevailing market conditions.

Save as disclosed above, Dr. LIU has confirmed that as at the date of this announcement, (i) she does not hold any other positions within the Company, (ii) she has no other major appointments and professional qualifications, (iii) she did not hold any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and (iv) to the knowledge of the Board, she does not have any relationship with any director, senior

management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Dr. LIU does not have or be deemed to have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Dr. LIU has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Dr. LIU has confirmed that she does not have any other matters that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with the appointment of Dr. LIU.

The Company would like to take this opportunity to welcome Dr. LIU to the Board.

## **CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces that with effect from 27 May 2022:

1. Dr. NGAI Wai Fung has retired as chairman of the Audit and Risk Management Committee, and a member of each of the Nomination Committee and Remuneration Committee;
2. Mr. CHEUNG Kin Wing has been appointed as the chairman of the Audit and Risk Management Committee. Following this appointment, he will be entitled to a director's fee of HK\$300,000 per annum, which was determined by the Board and the Remuneration Committee with reference to Mr. CHEUNG's experience, duties, responsibilities and the prevailing market conditions;
3. Dr. WANG Qi has been appointed as a member of each of the Nomination Committee and Remuneration Committee; and
4. Dr. LIU Jing has been appointed as a member of Audit and Risk Management Committee.

By order of the Board  
**BaWang International (Group) Holding Limited**  
**CHEN Qiyuan**  
*Chairman*

Hong Kong, 27 May 2022

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and three independent non-executive Directors, namely Mr. CHEUNG Kin Wing, Dr. WANG Qi, and Dr. LIU Jing.*

*\*For identification purpose only.*