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## **GOLDEN EAGLE RETAIL GROUP LIMITED**

**金鷹商貿集團有限公司**

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

**(Stock Code : 3308)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Directors**”) (the “**Board**”) of Golden Eagle Retail Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. Tan Jianlin (談建林) (“**Mr. Tan**”) has been appointed as an executive Director and the chief executive officer of the Company, and Mr. Wang Hung Roger (“**Mr. Wang**”) has tendered his resignation as the chief executive officer, both with effect from 18 August 2022.

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that Mr. Tan has been appointed as an executive Director and the chief executive officer of the Company with effect from 18 August 2022.

Mr. Tan, aged 58, has long been engaged in business operation and management work with 35 years of experience holding managerial roles in the fields of information technology, merchandising, and operations management.

From 2013 to February 2022, Mr. Tan worked in Nanjing Central Emporium (Group) Stocks Company Limited (南京中央商場(集團)股份有限公司) (which is listed on the Shanghai Stock Exchange) (the “**Central Group**”) and served as the vice president, president, chief executive officer of the Central Group and was a director of the Central Group from 29 April 2019 to 2 June 2022. During Mr. Tan’s office, he continued to optimise and adjust Central Group’s department store chain portfolio and to promote the upgrading and transformation of these stores. He strengthened the managerial functions of the Central Group’s merchandising and operation departments, and continued to promote the Central Group’s integrated and standardised management in terms of department store positioning, target brand management, marketing and promotion and merchandising management. Simultaneously, Mr. Tan encouraged innovative marketing strategies and the diversion and conversion of online

customers to increase offline sales. The Central Group successfully established its omni-channel strategies by focusing on online and offline multi-format scenery experience in combination with digital and technological advancements. In addition, the Central Group steadily promoted the expansion of its Lawson (中商羅森) convenient store chain through both self-operate and franchise business models so as to continuously consolidate and improve the Group's business performance.

From 2012 to 2013, Mr. Tan joined Suning Universal Company Limited (蘇寧環球股份有限公司) (which is listed on the Shenzhen Stock Exchange) as the general manager of the group's retail operation segment. From 2007 to 2012, Mr. Tan joined Nanjing Global Era Group Co., Ltd. (南京僑鴻國際集團有限公司) as the general manager of the group's retail operation segment. From 2001 to 2007, he joined Nanjing New City Commercial Real Estate Company Limited (南京新城市商業置業有限公司) as general manager.

From 1995 to 2001, Mr. Tan served the Group's wholly-owned subsidiary, Golden Eagle International Retail Group (China) Co., Ltd. (金鷹國際商貿集團(中國)有限公司). He served as the general manager of the information technology department and the store manager of the Group's Nanjing Xinjiekou Store. From 1988 to 1995, Mr. Tan also participated in Jiangsu Computing Technology Research Center Company Limited (江蘇省計算技術研究所) as a software engineer.

Enriched by years of experience in commercial operation and management, Mr. Tan conquered various real-life commercial challenges by adopting creative solutions. This facilitated the accelerate growth and market leading position of retail operations and different business segments during his management. Being a constant advocate for innovative attempts, Mr. Tan has also contributed to encouraging operating performances of the online initiatives promoted by him.

Mr. Tan graduated from the Department of Computer Science and Technology, Southeast University (東南大學), for both undergraduate and postgraduate studies with a master's degree in engineering. Mr. Tan has entered into a service contract with the Company and the contract can be terminated by either party giving one-month prior notice to the other in writing. Mr. Tan is entitled to an annual remuneration of RMB1,200,000, and a discretionary bonus as determined by the remuneration committee of the Company. Such remuneration is determined with reference to Mr. Tan's roles, duties, and responsibilities in the Group.

Mr. Tan acted as the president of the Company from 21 February 2022 until 17 August 2022. Save as disclosed above, Mr. Tan confirms that as of the date of this announcement, he (i) does not hold other directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any relationship with any other Directors, senior management, and substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571).

Save as disclosed above, there is no information relating to Mr. Tan's appointment that is required to be disclosed pursuant to Rule 13.15(2)(h) to (v) of the Listing Rules or any other

matters that need to be brought to the attention of the holders of securities of the Company or the Stock Exchange.

## **RESIGNATION OF CHIEF EXECUTIVE OFFICER**

The Board announces that, in order to comply with the Corporate Governance Code as set out in Appendix 14 of the Listing Rules (the “Code”), Mr. Wang has tendered his resignation as the chief executive officer with effect from 18 August 2022. Mr. Wang has confirmed that he has no disagreements with the Board and that he is not aware of any matters relating to his resignation that need to be brought to the attention of the holders of securities of the Company or the Stock Exchange.

## **IMPLICATION OF THE CORPORATE GOVERNANCE CODE**

The code provision C.2.1 of the Code states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Following the change of the chief executive officer, the Company has complied with this requirement.

The Board would like to extend its warmest welcome to Mr. Tan for acting as executive Director and chief executive officer and would like to thank Mr. Wang for his valuable contribution towards the Company during his tenure of office as the chief executive officer.

By order of the Board  
**Golden Eagle Retail Group Limited**  
**Wang Hung, Roger**  
*Chairman*

Hong Kong, 18 August 2022

*As at the date of this announcement, the Board comprises 2 executive Directors, namely Mr. Wang Hung, Roger and Mr. Tan Jianlin; and 3 independent non-executive Directors, namely Mr. Wong Chi Keung, Mr. Lay Danny J and Mr. Lo Ching Yan.*