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Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2376)

PROPOSED CHANGE OF DIRECTORS

This announcement is made by Lushang Life Services Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Mr. Zhang Tiebo (張鐵波)(“**Mr. Zhang**”) has tendered his resignation as an executive Director with effect from the conclusion of the forthcoming 2022 second extraordinary general meeting of the Company (the “**EGM**”). Following his resignation, Mr. Zhang will continue to serve the Group as the general manager of Shandong Lushang Architectural Design Co., Ltd., a wholly-owned subsidiary of the Company. The change of Mr. Zhang’s role in the Group will allow him to devote more time to manage the construction design business of the Group.

Mr. Zhang has confirmed that he has no disagreement with the Company and the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to thank Mr. Zhang for his valuable contributions to the Company.

PROPOSED APPOINTMENT OF DIRECTOR

The Board is pleased to announce that during its meeting held on November 10, 2022, it has resolved to nominate Ms. Luo Ye (羅曄) (“**Ms. Luo**”) as a candidate for non-executive Director of the first session of the Board. In accordance with the requirements of relevant laws, regulations, regulatory rules and the articles of association of the Company (the “**Articles of Association**”), the proposed appointment of Ms. Luo is subject to the approval by the Shareholders at the general meeting. The relevant ordinary resolution will be put forward at the EGM for the Shareholders’ consideration and approval.

The biographical details of Ms. Luo are as follows:

Ms. Luo Ye (羅曄), aged 35, served as a staff member of the fund business department of Shandong Economic Development and Investment Company from April 2015 to August 2016, a business manager of the capital operation department of Shandong Finance Investment Group Co., Ltd. from August 2016 to July 2018, a department manager of the investment and financing department of Shandong New Kinetic Energy Fund Management Co., Ltd. from July 2018 to November 2020. Ms. Luo has been serving as a deputy general manager of Shandong New Kinetic Energy Investment Management Co., Ltd. since November 2020.

Ms. Luo obtained a bachelor’s degree in mathematical processes in finance and financial engineering from the Shandong University in July 2008, a degree of master of science in mathematical processes in finance from Loughborough University in December 2009, and a degree of doctor of philosophy in mathematical science from Loughborough University in December 2014.

Taking into consideration of the diversity perspectives (including but not limited talent, skills, gender, age, cultural and education background, ethnicity, professional experience, independence and knowledge), the Board is satisfied that Ms. Luo is of such character, integrity and experience commensurate with the office of a non-executive Director.

The term of office of Ms. Luo shall commence from the date of approval at the EGM until the expiry of the term of the first session of the Board. Ms. Luo shall be eligible for re-election upon the expiry of her term of office according to the Articles of Association. The Company will enter into a three-year letter of appointment with Ms. Luo upon approval at the EGM. Ms. Luo will receive no remuneration for holding her office as a non-executive Director.

Save as disclosed above and as at the date of this announcement, Ms. Luo does not have any relationship with any Director, supervisor, senior management or substantial or controlling Shareholders of the Company, nor does she hold any other positions in the Company or any of its subsidiaries, or hold any directorships in other listed companies in the last three years.

As at the date of this announcement, Ms. Luo does not have or is not deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above and as at the date of this announcement, the Board is not aware of any other matters in relation to the proposed appointment of Ms. Luo that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

A circular containing, among other matters, details of the proposed appointment of Ms. Luo, together with the notice of the EGM, will be despatched to the Shareholders in due course.

By order of the Board
Lushang Life Services Co., Ltd.
Mr. Bao Song
Chairman and executive Director

Hong Kong, November 10, 2022

As at the date of this announcement, the Board comprises Mr. BAO Song as Chairman and executive Director, Mr. WANG Zhongwu, Mr. ZHANG Tiebo, Mr. SHAO Meng and Mr. YANG Yunlong as executive Directors, Ms. LI Lu as a non-executive Director, and Ms. LEUNG Bik San, Ms. CHEN Xiaojing and Mr. MA Tao as independent non-executive Directors.