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

(Stock Code: 00980)

ANNOUNCEMENT

VOTING RESULTS OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2022; APPOINTMENT OF MEMBERS OF EIGHTH SESSION OF BOARD OF DIRECTORS AND SUPERVISORY COMMITTEE; CHANGE OF COMPOSITION OF BOARD COMMITTEE; AND RETIREMENT OF DIRECTOR AND SUPERVISOR

The annual general meeting of Lianhua Supermarket Holdings Co., Ltd. (the “**Company**”) for the year 2022 (the “**AGM**”) was held at 9:30 a.m. on Thursday, 15 June 2023 at the Conference Room, 13th Floor, Bailian Central Plaza, 1258 Zhen Guang Lu, Shanghai, the People’s Republic of China (the “**PRC**”). The AGM was convened in accordance with the requirements of the Company Law of the PRC and the articles of association of the Company (the “**Articles of Association**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the notice of the AGM of the Company dated 26 April 2023 (the “**Notice of the AGM**”) and the circular of the AGM of the Company dated 26 April 2023.

VOTING RESULTS OF THE AGM

There were a total of 1,119,600,000 shares of the Company in issue (the “**Shares**”) as at the date of the AGM. The holders of all such Shares were entitled to attend and vote for or against all the resolutions proposed at the AGM. There were no Shares in respect of which their holders were entitled to attend and vote only against any of the resolutions proposed at the AGM. There were no Shares entitling the shareholders of the Company (“**Shareholders**”) to attend and abstain from voting in favour as set out in Rule 13.40 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) at the AGM and there were no Shareholders that were required under the Listing Rules to abstain from voting at the AGM.

Among our 11 Directors, Mr. Pu Shao-hua, Mr. Shi Xiao-long, Mr. Chong Xiao-bing, Ms. Zhang Shen-yu, Mr. Dong Xiao-chun, Mr. Wong Tak Hung, Mr. Xia Da-wei, Mr. Lee Kwok Ming, Don, Mr. Chen Wei and Mr. Zhao Xin-sheng attended the AGM, while Mr. Xu Pan-hua was unable to attend the AGM.

Shareholders and authorised proxies of the Shareholders holding an aggregate of 1,119,189,764 Shares, representing approximately 99.96% of the total issued Shares as at the date of the AGM, were present at the AGM. The number of Shares held by the Shareholders in attendance was in compliance with the requirements of the Company Law of the PRC and the provisions of the Articles of Association.

Computershare Hong Kong Investor Services Limited, the H shares share registrar of the Company, acted as the scrutineer for the vote-taking of the AGM.

The AGM was convened by the board of directors of the Company (the “**Board**”) and chaired by Mr. Pu Shao-hua, the chairman of the Board. The AGM was held in accordance with the requirements of the Company Law of the PRC and other relevant laws and regulations, the Articles of Association and the Listing Rules. After consideration by the Shareholders and authorised proxies of the Shareholders through voting by way of a poll on the proposed resolutions, the voting results are as follows:

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	To approve the work report of the Board for the year ended 31 December 2022;	762,125,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
2.	To approve the work report of the supervisory committee of the Company (the “ Supervisory Committee ”) for the year ended 31 December 2022;	762,125,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
3.	To approve the consolidated audited financial statements of the Company and the report of the international auditors for the year ended 31 December 2022;	762,125,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
4.	To approve the profit distribution proposal of the Company for the year ended 31 December 2022 for not distributing final dividend;	762,125,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
5.	To approve the re-appointment of Shanghai Certified Public Accountants as the Company’s PRC auditors and Deloitte Touche Tohmatsu as the Company’s international auditors for the period from the conclusion of the AGM to the conclusion of the annual general meeting of the Company for the year 2023 and to authorize the Board to fix their respective remuneration;	758,125,795 (99.48%)	4,000,000 (0.52%)
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
6.	To approve the members of the eighth session of the Board of the Company (<i>Note 1</i>)		
	(i) To approve the appointment of Mr. Pu Shao-hua as a non-executive director of the eighth session of the Board;	758,125,795 (99.48%)	4,000,000 (0.52%)
The resolution was duly passed as an ordinary resolution.			
	(ii) To approve the appointment of Mr. Shi Xiao-long as a non-executive director of the eighth session of the Board;	758,125,795 (99.48%)	4,000,000 (0.52%)
The resolution was duly passed as an ordinary resolution.			
	(iii) To approve the appointment of Mr. Chong Xiao-bing as an executive director of the eighth session of the Board;	762,125,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
	(iv) To approve the appointment of Ms. Hu Xiao as a non-executive director of the eighth session of the Board;	762,125,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
	(v) To approve the appointment of Ms. Zhang Shen-yu as a non-executive director of the eighth session of the Board;	747,096,795 (98.03%)	15,029,000 (1.97%)
The resolution was duly passed as an ordinary resolution.			
	(vi) To approve the appointment of Mr. Dong Xiao-chun as a non-executive director of the eighth session of the Board;	758,125,795 (99.48%)	4,000,000 (0.52%)
The resolution was duly passed as an ordinary resolution.			
	(vii) To approve the appointment of Mr. Wong Tak Hung as a non-executive director of the eighth session of the Board;	747,096,795 (98.03%)	15,029,000 (1.97%)
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
	(viii) To approve the appointment of Mr. Xia Da-wei as an independent non-executive director of the eighth session of the Board;	758,125,795 (99.48%)	4,000,000 (0.52%)
The resolution was duly passed as an ordinary resolution.			
	(ix) To approve the appointment of Mr. Lee Kwok Ming, Don as an independent non-executive director of the eighth session of the Board;	758,125,795 (99.48%)	4,000,000 (0.52%)
The resolution was duly passed as an ordinary resolution.			
	(x) To approve the appointment of Mr. Chen Wei as an independent non-executive director of the eighth session of the Board;	758,125,795 (99.48%)	4,000,000 (0.52%)
The resolution was duly passed as an ordinary resolution.			
	(xi) To approve the appointment of Mr. Zhao Xinsheng as an independent non-executive director of the eighth session of the Board;	758,125,795 (99.48%)	4,000,000 (0.52%)
The resolution was duly passed as an ordinary resolution.			
7.	To approve the members of the eighth session of the Supervisory Committee (<i>Note 2</i>)		
	(i) To approve the appointment of Mr. Li Feng as a supervisor of the eighth session of the Supervisory Committee;	762,125,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
	(ii) To approve the appointment of Mr. Luo Yang-hong as a supervisor of the eighth session of the Supervisory Committee; and	762,125,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
8.	To approve the proposed remuneration of each of the independent non-executive directors of the eighth session of the Board as RMB150,000 (after taxation) per annum and the grant of authorization to the chairman of the eighth session of the Board to enter into letter of appointment with each of the independent non-executive directors.	762,029,795 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			

APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN OF THE BOARD

The meeting of the Board (the “**Meeting**”) was held on 15 June 2023. The Meeting was convened in accordance with the requirements of the Company Law of the PRC and the Articles of Association.

The Board would like to announce that with effect from 15 June 2023, Mr. Pu Shao-hua was appointed as the chairman of the eighth session of the Board and Mr. Shi Xiao-long was appointed as the vice chairman of the eighth session of the Board.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF AUDIT COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 15 June 2023, Mr. Lee Kwok Ming, Don, Mr. Xia Da-wei, Mr. Zhao Xin-sheng and Mr. Dong Xiao-chun were appointed as members of the eighth session of audit committee of the Company and Mr. Lee Kwok Ming, Don was appointed as the chairman of the eighth session of audit committee of the Company.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF REMUNERATION AND APPRAISAL COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 15 June 2023, Mr. Xia Da-wei, Mr. Shi Xiao-long, Mr. Chen Wei and Mr. Zhao Xin-sheng were appointed as members of the eighth session of remuneration and appraisal committee of the Company and Mr. Xia Da-wei was appointed as the chairman of the eighth session of remuneration and appraisal committee of the Company.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF STRATEGIC COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 15 June 2023, Mr. Pu Shao-hua, Mr. Shi Xiao-long, Mr. Chong Xiao-bing, Ms. Hu Xiao and Ms. Zhang Shen-yu were appointed as members of the eighth session of strategic committee of the Company and Mr. Pu Shao-hua was appointed as the chairman of the eighth session of strategic committee of the Company.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF NOMINATION COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 15 June 2023, Mr. Pu Shao-hua, Mr. Chen Wei, Mr. Xia Da-wei and Mr. Zhao Xin-sheng were appointed as members of the eighth session of nomination committee of the Company and Mr. Pu Shao-hua was appointed as the chairman of the eighth session of nomination committee of the Company.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 15 June 2023, Mr. Chong Xiao-bing, Ms. Zhang Shen-yu, Mr. Lee Kwok Ming, Don and Mr. Chen Wei were appointed as members of the eighth session of environmental, social and governance committee of the Company and Mr. Chong Xiao-bing was appointed as the chairman of the eighth session of environmental, social and governance committee of the Company.

APPOINTMENT OF SUPERVISOR

The Company would like to announce that with effect from 15 June 2023, Ms. Tang Hao was appointed as a member of the eighth session of the Supervisory Committee in the meeting of worker's union committee of the Company.

The biographic details of Ms. Tang Hao are set out in *Note 2* of this announcement.

APPOINTMENT OF CHAIRMAN OF THE SUPERVISORY COMMITTEE

The meeting of the Supervisory Committee (“**Supervisory Meeting**”) was held on 15 June 2023. The Supervisory Meeting was convened in accordance with the requirements of the Company Law of the PRC and the Articles of Association.

The Supervisory Committee would like to announce that with effect from 15 June 2023, Mr. Li Feng was appointed as the chairman of the eighth session of the Supervisory Committee.

RETIREMENT OF DIRECTOR AND SUPERVISOR

In view of the expiration of the term of office of the seventh session of the Board at the conclusion of the AGM, Mr. Xu Pan-hua, a non-executive Director of the seventh session of the Board, retired as a non-executive Director of the Company with effect from 15 June 2023.

Mr. Xu Pan-hua has confirmed that he has no disagreement with the Board and there is no other matter related to his retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

In view of the expiration of the term of office of the seventh session of the Supervisory Committee at the conclusion of the AGM, Ms. Tian Ying-jie, a supervisor of the seventh session of the Supervisory Committee, retired as a supervisor of the Company with effect from 15 June 2023.

Ms. Tian Ying-jie has confirmed that she has no disagreement with the Board and there is no other matter related to her retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

By order of the Board
Lianhua Supermarket Holdings Co., Ltd.
Pu Shao-hua
Chairman

Shanghai, the People’s Republic of China, 15 June 2023

As at the date of this announcement, the directors of the Company are:

Executive director: Chong Xiao-bing;

Non-executive directors: Pu Shao-hua, Shi Xiao-long, Hu Xiao, Zhang Shen-yu, Dong Xiao-chun and Wong Tak Hung;

Independent non-executive directors: Xia Da-wei, Lee Kwok Ming, Don, Chen Wei and Zhao Xin-sheng.

Notes:

1. The biographic details of the newly-elected directors of the Company are set out as follows:

Executive director

Mr. Chong Xiao-bing, aged 58, graduated from Beijing Union University with a college degree majoring in Mechanical Design and Manufacturing. Mr. Chong started his career in 1985. Mr. Chong has been a technician of Far East Instrument Co., Ltd., deputy director of the Electric Instrument Research Office of China Coal Research Institute, and consultant of ICC Business Consulting Company. Mr. Chong has worked at Wumart Group since 1997, and has been the store manager, regional manager, development director, operation director, marketing director, deputy general manager of Beijing Wumei Supermarket Co., Ltd., vice president of Wumart Group and general manager of East China Region, etc. Mr. Chong has been working in Wumart Group for 22 years, where he has been in charge of purchasing, operation, marketing, investment promotion, planning and other fields. He has rich experience in operation and management of retail chain enterprises. Mr. Chong has strong task management ability, self-confidence and is hardworking with strong execution ability, which can ensure the powerful advancement of target tasks. Mr. Chong served as the executive deputy general manager of the Company from August 2019 to April 2021, and has been an executive director and the general manager of the Company since 23 April 2021.

Mr. Chong was elected as an executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Chong will enter into a service contract with the Company and he will be entitled to receive remuneration from the Company during the term of directorship. Mr. Chong will be entitled to a basic remuneration of RMB1,533,240.00 per year which is determined according to the results of the Company and the condition of similar companies in the market. His basic remuneration and discretionary bonus during his term of directorship may be determined and adjusted according to the results of the Company and the condition of similar companies in the market, while such adjustments and determination shall be in accordance with the remuneration policy of the Company approved by the Shareholders at the annual general meeting of the Company for the year 2013.

As at the date of this announcement, Mr. Chong has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Chong has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Chong confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Non-executive Directors

Mr. Pu Shao-hua, aged 53, bachelor of arts, senior economist, is currently the president and deputy secretary of the Party Committee of Bailian Group Co., Ltd. (“**Bailian Group**”). Mr. Pu served as general manager of Shanghai Ocean Fishery Co., Ltd. and deputy general manager of Shanghai Deep Sea Fishery Co., Ltd., director of foreign economic department of Shanghai Municipal Commission of Commerce, director of foreign economic department of Shanghai Economic Commission, director of the commercial industry management office Shanghai Municipal Commission of Commerce, director of the foreign trade development office of the Shanghai Municipal Commission of Commerce, president and deputy secretary of the Party Committee of Shanghai Fisheries Group Co., Ltd., secretary of the Party Committee, chairman and president of Shanghai Fisheries Group Co., Ltd., secretary of Party Committee, chairman of the board of Bright Dairy Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600597) and other positions. Mr. Pu has been a non-executive director of the Company and the chairman of the Board since 12 November 2021.

Mr. Pu was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Pu will not enter into any service agreement with the Company and he will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Mr. Pu has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Pu has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Pu confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Shi Xiao-long, aged 46, graduate degree, doctor of economics, senior economist, is currently the senior director of the economic operation department and the senior director of the planning and development department of Bailian Group. Mr. Shi served as the deputy director of the strategy research office of Bailian Group, the director of the strategy research office of the director of the strategy research office and the deputy director of the secretary office of the board of directors of Bailian Group, executive deputy director of the economic operation department of Bailian Group and other positions. Mr. Shi has been a director of Shanghai First Pharmaceutical Co., Ltd. (“**First Pharmaceutical**”, a company listed on the Shanghai Stock Exchange, stock code: 600833) since June 2016. Mr. Shi has been a non-executive director of the Company and the vice chairman of the Board since 12 November 2021.

Mr. Shi was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Shi will not enter into any service agreement with the Company and he will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Mr. Shi has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Shi has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Shi confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Ms. Hu Xiao, aged 43, graduated from The Hong Kong University of Science and Technology with a master degree in business administration in April 2008, serves as a director and managing director of the strategic investment department of Alibaba Group Holding Ltd. (阿里巴巴集團控股有限公司) (a company listed on the New York Stock Exchange under the stock code of BABA, and on The Stock Exchange of Hong Kong Limited under the stock code of 9988) consecutively since March 2017. Ms. Hu served as an accountant of KPMG Huazhen LLP (畢馬威華振會計師事務所) from September 2002 to July 2003, a research assistant of the stock research department of China International Capital Corporation Limited (中國國際金融股份有限公司) (a company listed on the Shanghai Stock Exchange under the stock code of 601995, and on The Stock Exchange of Hong Kong Limited under the stock code of 3908) from July 2003 to July 2006, an associate and vice president of Citigroup Global Markets Asia Limited consecutively from July 2008 to July 2012, a vice president and director of Merrill Lynch (Asia Pacific) Limited consecutively from July 2012 to March 2017. She has served as a non-executive director of Huatai Securities Co., Ltd. (華泰證券股份有限公司) (a company listed on the Shanghai Stock Exchange under the stock code of 601688, and on The Stock Exchange of Hong Kong Limited under the stock code of 6886) since October 2018, a non-independent director of YTO Express Group Co., Ltd. (圓通速遞股份有限公司) (a company listed on the Shanghai Stock Exchange under the stock code of 600233) since February 2021, a director of BEST, Inc. (百世集團) (a company listed on the New York Stock Exchange, stock code: BEST) since February 2022, a non-executive director of Red Star Macalline Group Corporation Ltd. (紅星美凱龍家居集團股份有限公司) (a company listed on the Shanghai Stock Exchange under the stock code of 601828, and on The Stock Exchange of Hong Kong Limited under the stock code of 1528) since March 2022, and a non-independent director of Suning.com Co., Ltd. (蘇寧易購集團股份有限公司) (a company listed on the Shenzhen Stock Exchange under the stock code of 002024) since April 2023. In addition, Ms. Hu also currently serves as a director of Dianwoba Holdings Limited, Jiangsu Kangzhong Automobile Parts Company Limited, Travel Ease International (Hong Kong) Limited, Yunshang Exhibition Company Limited and Zhejiang Haozhu Network Technology Company Limited.

Ms. Hu was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Ms. Hu will not enter into any service agreement with the Company and she will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Ms. Hu has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Ms. Hu has not held any other directorships in any public listed companies in the past three years and, she has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Ms. Hu confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Ms. Zhang Shen-yu, aged 50, graduated from Shanghai Second Polytechnic University with a bachelor's degree in Business Administration and is currently the secretary of Party Committee and general manager of Shanghai Bailian Group Co., Limited ("**Shanghai Bailian**", a company listed on the Shanghai Stock Exchange, stock code: 600827). Ms. Zhang served successively as the manager of the market operation department of the department store department of Bailian Group, deputy general manager of the Investment Attraction and Procurement Headquarters of Shanghai Bailian, deputy general manager of Shanghai Youyicheng Shopping Center Co., Ltd. and general manager of Orient Shopping Center Nandong Store of Shanghai Bailian Department Store Management Co., Ltd. From June 2014 to June 2015, she served as the assistant general manager of Shanghai Bailian. From June 2015 to May 2020, she worked with Bailian Omni-channel Electronic Commerce Co., Ltd. as deputy general manager, deputy secretary of Party Committee and general manager successively. She has been the secretary of Party Committee and executive deputy general manager (in charge) of Shanghai Bailian since May 2020, a director of Shanghai Bailian since June 2020 and served as the general manager of Shanghai Bailian since March 2021. Ms. Zhang was appointed as a non-executive director of the Company on 22 June 2020.

Ms. Zhang was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Ms. Zhang will not enter into any service agreement with the Company and she will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Ms. Zhang has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Ms. Zhang has not held any other directorships in any public listed companies in the past three years and, she has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Ms. Zhang confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Dong Xiao-chun, aged 58, senior accountant, holds a master's degree in Business Administration from Shanghai Jiaotong University and is currently the financial director and the secretary of the board of Shanghai Bailian. Mr. Dong Xiao-chun worked in Hualian Shangsha and Shanghai Hualian Supermarket Company in his early years. He served successively as the financial director of Hualian Supermarket Co., Ltd., financial director of the department store department of Bailian Group and financial director and secretary of the board of directors of Shanghai Bailian. From September 2011 to June 2015, he served as the financial director of Shanghai Friendship Group Incorporated Company (now renamed as "Shanghai Bailian"), and also held the position of the secretary of the board of directors from February 2012. From June 2015 to May 2020, he served as the financial director of Bailian Electronic Commerce Co., Ltd. (renamed as "Bailian Financial Services Co., Ltd." from January 2019). Mr. Dong Xiao-chun has been the financial director of Shanghai Bailian since May 2020 and a director of Shanghai Bailian since June 2020. Mr. Dong Xiao-chun was appointed as a non-executive director of the Company on 22 June 2020.

Mr. Dong was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Dong will not enter into any service agreement with the Company and he will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Mr. Dong has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Dong has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Dong confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Wong Tak Hung, aged 70, is the president of Wong Sun Hing Investment Co., Ltd. (王新興投資有限公司). From 1970 to 1978, Mr. Wong was the manager of Sun Hing Textile Factory (新興毛紡織造廠), and from 1978 to 1990, he was the managing director of Wong Sun Hing Company Limited (王新興有限公司). Since 1990, he has been the president of Wong Sun Hing Group (王新興集團). He has also been the chairman of Shenzhen Xin Xing Entrepreneurship Guarantee Company Limited (深圳新興創業擔保有限公司) since 2003 and he has been the chairman of Guangzhou Wanling Properties Company Limited (廣州市萬菱置業有限公司) since 2004. Since 2005, he has also been the chairman of Wanling Industrial (Guangdong) Company Limited (萬菱實業(廣東)有限公司). Mr. Wong joined the Group in April 1997, and he has over 30 years of business experience.

Mr. Wong was elected as a non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Wong will not enter into any service agreement with the Company and he will not be entitled to any remuneration from the Company during the term of directorship.

As at the date of this announcement, Mr. Wong has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Wong has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Wong confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Independent Non-executive Directors

Mr. Xia Da-wei, aged 70, holds a master's degree in Economics and is a professor and PhD tutor. From July 1985 to September 2000, Mr. Xia served as a teacher, the assistant principal and the vice president of Shanghai University of Finance and Economics. From September 2000 to August 2012, he served as the dean of Shanghai National Accounting Institute. Mr. Xia served as a professor, PhD tutor and director of the academic committee of Shanghai National Accounting Institute since August 2012. Mr. Xia has also served as the vice president of China Industrial Economics Association, the consultant expert of Accounting Standards Committee of the Ministry of Finance, the vice president of Chinese Accounting Association, the vice president of China Association of Chief Financial Officers, the president of Shanghai Accounting Association, the honorary professor of Chinese University of Hong Kong, adjunct professor of School of Management of Fudan University, and member of the expert committee of listed companies of Shanghai Stock Exchange, and he enjoys government subsidies from the State Council. Mr. Xia has served as an independent director of Juneyao Airlines Co., Ltd. (上海吉祥航空股份有限公司)(a company listed on the Shanghai Stock Exchange with stock code 603885) since July 2017. Mr. Xia has served as an independent director of Guotai Junan Co., Ltd. (國泰君安股份有限公司)(a company listed on the Shanghai Stock Exchange and the Stock Exchange with stock code 601211 and HK.2611, respectively) from May 2016 to May 2023, has been an external supervisor of Industrial Bank Co., Ltd. (興業銀行股份有限公司)(a company listed on the Shanghai Stock Exchange with stock code 601166) from May 2016 to May 2022, has served as an independent director of Yanggo Group Co., Ltd (陽光城集團股份有限公司)(a company listed on the Shenzhen Stock Exchange with stock code 000671) from December 2020 to August 2022 and has served as an independent director of Baoshan Iron and Steel Co., Ltd. (寶山鋼鐵股份有限公司)(a company listed on the Shanghai Stock Exchange with stock code 600019) from April 2013 to September 2019. Mr. Xia has been an independent non-executive Director of the Company since September 2004.

Mr. Xia was elected as an independent non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Xia will enter into a service contract with the Company and he will be entitled to receive remuneration of RMB150,000 (after taxation) per year, which amount is determined by the Board taking into account the condition of similar companies in the market and the prevailing market conditions and has been approved by Shareholders at the AGM, from the Company during the term of directorship.

As at the date of this announcement, Mr. Xia has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Xia has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Xia confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Lee Kwok Ming, Don, aged 65, is a fellow of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) and an associate of the Chartered Institute of Management Accountants in the United Kingdom (英國特許管理會計師公會) and holds a master's degree of science in Business Administration from the University of Bath (英國巴富大學). He is now an independent non-executive director of Bossini International Holdings Limited (a company listed on the Stock Exchange with stock code HK.0592), Want Want China Holdings Limited (a company listed on the Stock Exchange with stock code HK.0151) and Tam Jai International Co. Limited (a company listed on the Stock Exchange with stock code HK.2217). Before his retirement in April 2020, he served as the financial director of Stella International Holdings Ltd. (九興控股有限公司, a company listed on the Stock Exchange with stock code HK.1836). Mr. Lee has held the position of financial director in various listed companies of the Stock Exchange and has more than 30 years of financial management experience and extensive experience in mergers and acquisitions, as well as corporate finance. He joined the Group in May 2003.

Mr. Lee was elected as an independent non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Lee will enter into a service contract with the Company and he will be entitled to receive remuneration of RMB150,000 (after taxation) per year, which amount is determined by the Board taking into account the condition of similar companies in the market and the prevailing market and has been approved by Shareholders at the AGM, from the Company during the term of directorship.

As at the date of this announcement, Mr. Lee has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Lee has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Lee confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Chen Wei, aged 61, is the Professor of Management Practice at Peking University HSBC Business School (PHBS), Director of Centre of Innovation and Entrepreneurship at PHBS and the vice chairman of CGL. Mr. Chen has served as an independent director of Linklogis Inc. (聯易融科技集團)(a company listed on the Hong Kong Stock Exchange, stock code: HK.9959) since March 2021. Prior to joining PHBS, Mr. Chen was the senior vice president for Didi Chuxing. Before Didi Chuxing, Mr. Chen served as executive vice president and Chief Human Resource Officer (CHRO) at Vanke Enterprises Co., Ltd. (a company listed on the Shenzhen Stock Exchange with stock code 000002). Mr. Chen Wei started up the Hay Group consulting business in China and later served as managing director for Greater China and North East Asia. He became the global executive team member in 2009 and board member in 2013 of Hay Group. Mr. Chen Wei also worked for Coca Cola and Nike in marketing and general management earlier in his business career. Mr. Chen Wei holds a bachelor's degree in Psychology from East China Normal University and a master's degree in Workforce Learning and Development from Pennsylvania State University in USA. He has also graduated from AMP (Advanced Management Program) from Harvard Business School. Mr. Chen has been an independent non-executive director of the Company since 28 March 2018.

Mr. Chen was elected as an independent non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Chen will enter into a service contract with the Company and he will be entitled to receive remuneration of RMB150,000 (after taxation) per year, which amount is determined by the Board taking into account the condition of similar companies in the market and the prevailing market conditions and has been approved by Shareholders at the AGM, from the Company during the term of directorship.

As at the date of this announcement, Mr. Chen has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Chen has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Chen confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Zhao Xin-sheng, aged 48, is a Chartered Professional Accountant (CPA) of Canada and Certified Information System Auditor (CISA). He has been the managing director of Shanghai Think Bridge Business Consulting Co., Ltd. since October 2002. From September 1996 to September 2002, Mr. Zhao worked at the Audit and Business Advisory Department of Arthur Andersen, mainly responsible for the financial statement auditing of listed companies and multinational enterprises and business consulting in corporate risk and control. From 2010 to 2018, Mr. Zhao served as an independent director of Shanghai Yimin Commercial Group Co., Ltd. He has served as an independent director of Shanghai Bright Power Semiconductor Co., Ltd. (上海晶豐明源半導體股份有限公司)(a company listed on Shanghai Stock Exchange GEM with stock code 688368) since 22 May 2020. Mr. Zhao graduated from Shanghai University of Finance and Economics in 1996 with a bachelor's degree in Accounting. He has rich experience in corporate accounting and financial consulting, human resources allocation, marketing, public relation, corporate merger and acquisition, risk management and internal control as well as legal compliance. Mr. Zhao has been an independent non-executive director of the Company since 29 March 2019.

Mr. Zhao was elected as an independent non-executive director of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Zhao will enter into a service contract with the Company and he will be entitled to receive remuneration of RMB150,000 (after taxation) per year, which amount is determined by the Board taking into account the condition of similar companies in the market and the prevailing market conditions and has been approved by Shareholders at the AGM, from the Company during the term of directorship.

As at the date of this announcement, Mr. Zhao has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Zhao has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Zhao confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

2. The biographic of newly-elected supervisors of the Company are set out as follows:

Mr. Li Feng, aged 52, is a senior auditor and holds a master's degree of Public Administration at the School of International Relations and Public Affairs of Fudan University. He is currently the senior director of audit and risk control center of Bailian Group. From 1993 to March 2020, Mr. Li Feng worked in the Shanghai Audit Bureau, successively served as staff of Public Transport Audit Office, deputy chief staff member and chief staff member of the Foreign Investment Audit Office, the deputy director of the Law Department (Review and Hearing Office), the deputy director, third-level investigator and second-level investigator of the Law Department (Hearing Office) of the Shanghai Audit Bureau. Mr. Li Feng has served as the senior director of the audit and risk control center of Bailian Group since June 2020. Mr. Li has been a supervisor of Shanghai Bailian since June 2020 and the chairman of the supervisory committee of First Pharmaceutical since October 2020. Mr. Li Feng was appointed as a supervisor of the Company on 22 June 2020. He has been the chairman of the Supervisory Committee since 2 December 2021.

Mr. Li Feng was elected as a supervisor of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Li Feng will not enter into a service contract with the Company and he will not be entitled to any remuneration from the Company during the term of serving as a supervisor of the Company.

As at the date of this announcement, Mr. Li Feng has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Li Feng has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Li Feng confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Ms. Tang Hao, aged 52, is a member of the Communist Party of China, with a master's degree majoring in the World Economy from the Graduate School of the Party School of the Central Committee of C.P.C. From July 1991 to December 2002, Ms. Tang worked in the second chemical supply company of Shanghai Chemical Industry Corporation, serving as the statistician, office clerk, and assistant to general manager. From December 2002 to December 2006, Ms. Tang worked in Shanghai Jingtong Chemical Co., Ltd., serving as the deputy manager of the first branch company, deputy manager of the second branch company and deputy manager of the plastic branch company. From December 2006 to September 2014, Ms. Tang worked in Shanghai Jingtong Chemical Development Co., Ltd., serving as the director of general office from December 2006 to February 2008, the assistant to general manager and director of general office from February 2008 to August 2009, the deputy general manager from August 2009 to May 2010, the deputy general manager, the deputy secretary of the Party branch and the secretary of the Discipline Commission from June 2010 to April 2012, the secretary of the Party branch, the deputy general manager and the secretary of the Discipline Commission from April 2012 to September 2014. From September 2014 to October 2017, she served as the member of the Party Committee of Shanghai Modern Logistics Investment and Development Co., Ltd. and the executive director, the secretary of the Party branch and the general manager of Shanghai Jingtong Chemical Development Co., Ltd. From November 2017 to October 2019, Ms. Tang served as the deputy secretary of the Party Committee, the secretary of the Disciplinary Committee and president of labour union of the Company. Since November 2017, she also served as the secretary of the Party Committee of Shanghai Lianhua Quik Convenience Co., Ltd., and from October 2019 to March 2021, she served as the presiding deputy secretary of the Party Committee of the Company. Since March 2021, Ms. Tang has served as the secretary of the Party Committee of the Company. Ms. Tang was appointed as a supervisor of the Company on 11 December 2019.

Ms. Tang was elected as a supervisor of the Company for a term from the date of this announcement until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Ms. Tang will enter into a service contract with the Company and she will be entitled to receive remuneration from the Company during the term of serving as a supervisor of the Company. Ms. Tang will be entitled to a basic remuneration of RMB618,840.00 per year which is determined according to the results of the Company and the condition of similar companies in the market. Her basic remuneration may be adjusted and discretionary bonus during her term of service is determined according to the results of the Company and the condition of similar companies in the market, while such adjustments and determination shall be in accordance with the remuneration policy of the Company approved at the annual general meeting for the year of 2013 of the Company.

As at the date of this announcement, Ms. Tang has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Ms. Tang has not held any other directorships in any public listed companies in the past three years and she has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Ms. Tang has confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter relating to her appointment that need to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Luo Yang-hong, aged 42, holds an MBA from Hong Kong Baptist University. From July 2004 to April 2011, Mr. Luo served as senior audit manager of audit department of CIS Region of Huawei Technologies Co., Ltd.; From May 2011 to January 2014, he served as deputy general manager of the finance department of GCL (Group) Holdings Limited; From February 2014 to March 2017, he served as deputy general manager of regional financial cost of Wanda Commercial Management Co., Ltd. Shanghai Regional Company; From April 2017 to June 2020, he served as the deputy general manager of Shenzhen Ping An Integrated Financial Services Co., Ltd.; From September 2020 to February 2021, he served as the chief financial officer of Hengtai Business Management Group Co., Ltd.; From April 2021 to September 2022, he served as the chief financial officer of Shanghai Eye Control Technology Co., Ltd.; Since October 2022, he has served as the deputy general manager of finance of Shanghai Bailian.

Mr. Luo was elected as a supervisor of the Company at the AGM for a term from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2025, subject however to the Articles of Association. Mr. Luo will not enter into a service contract with the Company and he will not be entitled to any remuneration from the Company during the term of serving as a supervisor of the Company.

As at the date of this announcement, Mr. Luo has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Luo has not held any other directorships in any public listed companies in the past three years and, he has no relationship with any directors, senior management or substantial or controlling Shareholders of the Company. Mr. Luo confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.