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ZHENRO SERVICES GROUP LIMITED
正榮服務集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6958)

**CHANGE OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE
OFFICER AND AUTHORISED REPRESENTATIVE
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The Board hereby announces the following changes with effect from 1 July 2023:

1. the resignation of Mr. Lin Xiaotong as an executive Director, chief executive officer, member of the Remuneration Committee, and an authorised representative of the Company under the Listing Rules;
2. the resignation of Mr. Kang Hong as an executive Director of the Company;
3. the appointment of Mr. Deng Li as an executive Director, chief executive officer, member of the Remuneration Committee, and an authorised representative of the Company under the Listing Rules; and
4. the appointment of Mr. Wang Wei as an executive Director of the Company.

This announcement is made by Zhenro Services Group Limited (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 EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Lin Xiaotong (“**Mr. Lin**”) has resigned as an executive Director, chief executive officer and member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 1 July 2023 due to his retirement.

With effect from the same date, Mr. Lin has ceased to be an authorised representative of the Company as required under Rule 3.05 of the Listing Rules.

Mr. Lin confirmed that, (i) he does not have any claim against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board; and (iii) there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board also announces that Mr. Kang Hong (“**Mr. Kang**”) has resigned as an executive Director with effect from 1 July 2023 in order to pursue his other personal career development plans.

Mr. Kang confirmed that as at the date of this announcement, (i) he does not have any claim against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board; and (iii) there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to extend its sincere gratitude to Mr. Lin and Mr. Kang for their valuable contribution to the Company during their tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board is pleased to announce that Mr. Deng Li (“**Mr. Deng**”) has been appointed as an executive Director, chief executive officer and member of the Remuneration Committee. He has also been appointed as the authorised representative of the Company as required under Rule 3.05 of the Listing Rules, all with effect from 1 July 2023. The biography of Mr. Deng is set out below.

Biographical Details of Mr. Deng

Mr. Deng, aged 44, has over 21 years of experience in corporate operation management, general management and other related matters. Mr. Deng joined Zhenro Properties Group Limited (正榮地產集團有限公司) (“**Zhenro Properties**”), a company listed on the Stock Exchange (stock code: 6158) in June 2020 and had held various senior management positions within its subsidiaries. From June 2020 to February 2023, Mr. Deng served as a standing deputy manager and a general manager of Suzhou and Shanghai region for Zhenro Properties. From March 2023 to June 2023, he served as an assistant to President for Zhenro Properties, in charge of service quality.

Prior to joining Zhenro Properties, Mr. Deng held senior management related positions in various corporations. From July 2002 to February 2014, he had worked for Hopson Development Holdings* (合生創展集團) and successively served as the project manager in municipal company, project director in Northern China, and general manager in Regal Park in Northern China Company* (華北區域公司濱江帝景). From February 2014 to April 2020, he had worked for China Fortune Peacock City Residential Group* (華夏幸福孔雀城住宅集團) and successively served as the district general manager, and general manager of branch company.

In July 2002, Mr. Deng graduated from Hohai University with a bachelor’s degree, and in March 2020, he graduated from Shanghai Jiao Tong University with a master’s degree in management.

Mr. Deng has entered into a service contract with the Company for a term of three years commencing from 1 July 2023. As an executive Director, Mr. Deng receives an annual basic salary of RMB1,500,000 per annum and a discretionary bonus, to be determined by the Remuneration Committee with reference to his commitment, responsibilities, and performance as well as the Group’s performance and prevailing market conditions. Mr. Deng will be subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Deng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as otherwise disclosed and as at the date of this announcement, Mr. Deng does not hold any directorship in any other listed public company in the last three years preceding the date of his appointment, and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Deng that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Deng for his appointment as a member of the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Wei (“**Mr. Wang**”) has been appointed as an executive Director with effect from 1 July 2023. The biography of Mr. Wang is set out below.

Biographical Details of Mr. Wang

Mr. Wang, aged 42, joined Zhenro Commercial Management Co., Ltd.* (正榮商業管理有限公司) (“**Zhenro Commercial Management**”) in March 2016 and served as a general manager since. Since 30 June 2021, Zhenro Commercial Management has been a non-wholly owned subsidiary of the Company. In the meantime, Mr. Wang was promoted to be the Assistant to President of the Group. Prior to joining Zhenro Commercial Management, Mr. Wang held senior management related positions in various corporations. From August 2007 to July 2010, he served as a manager of investment promotion department for Beijing Seasons Place Shopping Centre Co., Ltd.* (北京金融街購物中心有限公司). From August 2010 to June 2014, he served as a manager of the investment promotion operation department for COFCO Properties (Tianjin) Co., Ltd.* (中糧地產(天津)有限公司). From July 2014 to February 2016, he served as the head of commercial property research department for Dalian Wanda Commercial Properties Co., Ltd.* (大連萬達商業地產股份有限公司).

In July 2003, Mr. Wang graduated from Heilongjiang Institute of Science and Technology with a bachelor’s degree.

Mr. Wang has entered into a service contract with the Company for a term of three years commencing from 1 July 2023. As an executive Director, Mr. Wang receives an annual basic salary of RMB1,300,000 per annum and a discretionary bonus, to be determined by the Remuneration Committee with reference to his commitment, responsibilities, and performance as well as the Group’s performance and prevailing market conditions. Mr. Wang will be subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, Mr. Wang does not hold any directorship in any other listed public companies in the last three years preceding the date of his appointment, and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company.

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Wang for his appointment as a member of the Board.

By Order of the Board
Zhenro Services Group Limited
Liu Weiliang
Chairman

Hong Kong, 2 July 2023

As at the date of this announcement, Mr. Deng Li and Mr. Wang Wei are the executive Directors; Mr. Liu Weiliang is the non-executive Director; and Mr. Ma Haiyue, Mr. Au Yeung Po Fung and Mr. Zhang Wei are the independent non-executive Directors.

* *For identification purposes only*