

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Min Fu International Holding Limited **民富國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8511)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”, each a “**Director**”) of Min Fu International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes:

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ning Jie (“**Mr. Ning**”) has resigned as an independent non-executive Director and ceased to be a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company due to his personal work arrangement with effect from 1 August 2023.

Mr. Ning confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ning for his valuable contribution to the Company during his tenure.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Du Li (“**Ms. Du**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 1 August 2023.

Set out below are the biographical details of Ms. Du:

Ms. Du Li

Ms. Du, aged 45, has extensive experience in hotel management in the People's Republic of China. Since June 2017 till present, she has been serving as the general manager of Hongjiang Hotel located at Tianhe district of Guangzhou. She obtained a diploma in secretarial studies (Chinese) at Guangdong Institute of Public Administration* (廣東行政學院) in July 1999 and a diploma in international trade at Seneca College in June 2002.

Ms. Du has entered into a letter of appointment with the Company pursuant to which she is appointed for an initial term of three years commencing on 1 August 2023. Ms. Du is entitled to terminate her appointment at any time by giving the Company 3-month notice in writing. Her appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Ms. Du is entitled to a director's fee of HK\$30,000 per annum which was determined by the Remuneration Committee with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, Ms. Du (i) does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) does not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO). Ms. Du has confirmed that she meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Ms. Du that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**").

The Board would like to take this opportunity to extend its warmest welcome to Ms. Du on her appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the appointment of Ms. Du and the resignation of Mr. Ning, the composition of board committees has been changed as follows with effect from 1 August 2023:

- (i) Mr. Ning has ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (ii) Ms. Du has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

By order of the Board
Min Fu International Holding Limited
Zeng Weijin
Chairman and Chief Executive Officer

Hong Kong, 1 August 2023

As at the date of this announcement, the executive Directors are Mr. Zeng Weijin, Ms. Ye Jialing and Mr. Huang Minzhi; the non-executive Directors are Mr. Zhou Ruizhao, Ms. Zhang Xiaoling and Ms. Li Xiaoxuan; and the independent non-executive Directors are Dr. Zhou Wenming, Mr. Lu Shengwei and Ms. Du Li.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be available on the Company's website www.minfuintl.com and will remain on the "Latest Listed Company Information" page on the GEM website at www.hkgem.com for at least 7 days from the date of its posting.

** for identification purpose only*