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BONNY INTERNATIONAL HOLDING LIMITED

博尼国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1906)

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference are made to the announcements of Bonny International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 June 2022 and 5 August 2023 respectively in relation to the change of company secretary, authorised representative and process agent and change of principal place of business in Hong Kong (the “**Announcements**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

The Stock Exchange granted to the Company a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules on 29 June 2022 with respect to the appointment of Mr. Zhao Hui (“**Mr. Zhao**”) as the joint Company Secretary for a period of three years commencing from 30 June 2022 up to 29 June 2025, taking into accounts the facts that, given (i) Mr. Zhao’s thorough understanding of the corporate governance matters of the Group; and (ii) the core businesses and operations of the Group being substantially based and conducted in Mainland China, the Company believes that it is necessary to appoint Mr. Zhao as the Company Secretary whose presence in the headquarters of the Group would enable him to attend to the day-to-day corporate secretarial matters and communicate with various divisions within the Group.

The waiver granted on 29 June 2022 set out, among other things, a condition that Mr. Zhao would be assisted by Mr. Ip Tak Wai during the period from 30 June 2022 up to 29 June 2025. Following the change of joint company secretary from Mr. Ip Tak Wai to Mr. Yip Ngai Hang on 5 August 2023, the Company has applied for, and the Stock Exchange has granted to the Company, another waiver on 10 August 2023 (the “**Waiver**”) from strict compliance with Rules 3.28 and 8.18 of the Listing Rules with respect to the appointment of Mr. Yip Ngai Hang as a joint Company Secretary for a period from the date of appointment of Mr. Yip Ngai Hang as a joint Company Secretary up to 29 June 2025 (“**remaining Waiver Period**”) on the following conditions:

- (i) Mr. Zhao must be assisted by Mr. Yip Ngai Hang in discharging his duties as the joint Company Secretary throughout the remaining Waiver Period;
- (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company;
- (iii) the Company should notify the Stock Exchange at the end of the remaining Waiver Period for the Stock Exchange to re-visit the situation and the Stock Exchange expected that, after the end of the remaining Waiver Period, the Company will be able to demonstrate that Mr. Zhao can satisfy the requirements under Rule 3.28 after having benefit of Mr. Yip Ngai Hang’s assistance such that a further waiver will not be necessary; and
- (iv) the Company should announce the reasons, details and conditions of the Waiver, and the qualification and experience of both Mr. Zhao and Mr. Yip Ngai Hang.

The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

The biographical details and other information of Mr. Zhao are set out below:

Mr. Zhao, aged 53, was appointed as a Director on 19 July 2017 and was re-designated as an executive Director on 19 September 2018. He joined the Group on 26 December 2007. He is the chief financial officer of Zhejiang Bonny Fashion Holding Group Co., Ltd. (“**Zhejiang Bonny**”) and has been the secretary to the board and deputy general manager of Zhejiang Bonny since November 2013. He is primarily responsible for overseeing the Group’s financial strategies and management and internal compliance.

Mr. Zhao has over 30 years of experience in accounting and management in the textiles and clothing industry. Prior to joining the Group, from July 1990 to May 2003, he worked at Ezhou General Textiles Mill* (鄂州市針織總廠), which principally engages in the production and sale of socks, and at which he was primarily responsible for calculating wages and financial reporting of the company. From June 2003 to December 2007, Mr. Zhao served as the chief financial officer and deputy general manager of Zhejiang Hengxiang Cotton Textile Limited* (浙江恒祥

棉紡織造有限公司), a company engages in the production and sale of cotton yarn, and at which he was primarily responsible for the financial management of the company. Mr. Zhao graduated from Wuhan University of Technology (武漢理工大學) in China majoring in accounting through distance learning, in July 2013.

The biographical details of Mr. Yip Ngai Hang are set out as follows:

Mr. Yip Ngai Hang, aged 46, is a fellow member of the Hong Kong Institute of Certified Public Accountants. He is also the chief executive officer of a local professional firm providing regulatory compliance, corporate governance and corporate secretarial services to listed and unlisted corporations. Mr. Yip Ngai Hang has over 20 years of experience in the field of accounting, auditing and regulatory compliance, corporate governance and corporate secretarial services with more than 10 years' experience in handling listed company secretarial and compliance related matters.

By order of the Board
Bonny International Holding Limited
Jin Guojun
Chairman

Hong Kong, 11 August 2023

As at the date of this announcement, the Board comprises Mr. Jin Guojun and Mr. Zhao Hui as executive Directors; Ms. Gong Lijin and Ms. Huang Jingyi as non-executive Directors; and Mr. Chan Yin Tsung, Mr. Chow Chi Hang Tony and Dr. Wei Zhongzhe as independent non-executive Directors.