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Huasheng International Holding Limited

華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

CHANGE OF DIRECTORS AND CHAIRMAN

The Board hereby announces that:

- (1) Mr. Wong has resigned as the chief executive officer, the executive Director and the Chairman with effect from 30 November 2023;
- (2) Mr. Kong has been appointed as the executive Director with effect from 1 December 2023; and
- (3) Mr. Li has been appointed as the non-executive Director and the Chairman with effect from 1 December 2023.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Huasheng International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 30 November 2023, Mr. Wong Wai Sing (“**Mr. Wong**”) has tendered his resignation as the chief executive officer, the executive Director and the chairman of the Board (the “**Chairman**”) as he wishes to dedicate more time and attention to his other commitments.

Mr. Wong confirms that he does not have any disagreement with the Board and there is no other matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Wong for his valuable contribution during his term of office with the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that, with effect from 1 December 2023, Mr. Kong Chi Keung (“**Mr. Kong**”) has been appointed as the executive Director. The biography of Mr. Kong is set out below:

Mr. Kong, aged 52, has been appointed as the executive Director and the chief operation officer of the Group with effect from 1 December 2023. Mr. Kong joined the Group since August 2012, primarily responsible for the business operation of the Group. Mr. Kong has over 20 years of experience in the fields of project management in construction industry in both Hong Kong and the People’s Republic of China. Mr. Kong holds a bachelor’s degree in business administration from the Hong Kong Baptist University.

Mr. Kong has entered into a letter of appointment with the Company to act as an executive Director for a term of three years from 1 December 2023. Mr. Kong will hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting in accordance with the articles of association of the Company. Mr. Kong is entitled to a total annual remuneration of HK\$526,500 and bonus, at the discretion of the Board, as an executive Director and the chief operation officer of the Group. Mr. Kong’s remuneration was determined with reference to his duties and responsibilities as a Director in the Group and the market rate for the position.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN

The Board further announces that, with effect from 1 December 2023, Mr. Li Renjie (“**Mr. Li**”) has been appointed as the non-executive Director and the Chairman. The biography of Mr. Li is set out below:

Mr. Li, aged 34, has been appointed as the non-executive Director and the Chairman of the Group with effect from 1 December 2023. Mr. Li studied in bachelor's degree of Science in Informatics from the Indiana University Bloomington. Mr. Li has extensive experience in the information technology industry. He was the chief technology officer of Hangzhou Nache Technology Co., Ltd* from May 2015 to February 2016; the chief technology officer of Hangzhou Hangdong Information Technology Co., Ltd* from April 2016 to June 2017; the chief technology officer of Hangzhou Shushanfu Technology Co., Ltd* from August 2017 to August 2018; the chief executive officer of Hangzhou Qierudian Technology Co., Ltd* from August 2018 to June 2022 and is currently the chief executive officer of Jiaji Technbology (Jinhua) Co., Ltd*.

Mr. Li has entered into a letter of appointment with the Company to act as the non-executive Director for a term of three years from 1 December 2023. Mr. Li will hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting in accordance with the articles of association of the Company. Mr. Li is entitled to an annual director's fee of HK\$360,000 as the non-executive Director. Mr. Li's remuneration was determined with reference to his duties and responsibilities as a Director in the Group and the market rate for the position.

Both Mr. Kong and Mr. Li have confirmed that, save as disclosed above, as at the date of this announcement: (i) they do not hold any other position in the Group; (ii) they have no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (iii) they do not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iv) they are not interested (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)) in the shares or any securities of the Company; and (v) there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules, and they are not aware of any other matters in relation to their appointments mentioned above that need to be brought to the attention of the Stock Exchange and the Shareholders.

* *English name is for identification purpose only.*

The Board would like to take this opportunity to express its warmest welcome to Mr. Kong and Mr. Li in joining the Board.

By order of the Board
Huasheng International Holding Limited
Jeffrey Wong
Executive Director

Hong Kong, 30 November 2023

As at the date of this announcement, the executive Directors are Mr. Chan Kin Lung and Mr. Wong Jeffrey; and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Tso Ping Cheong, Brian and Mr. Li Kwok Tai, James.