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復興亞洲絲路集團有限公司 RENAISSANCE ASIA SILK ROAD GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITIONS OF THE BOARD COMMITTEES

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of Renaissance Asia Silk Road Group Limited (“**Company**”, together with its subsidiaries collectively referred to as “**Group**”) announces that (i) Mr. Chen Jian (“**Mr. Chen**”) has resigned as an independent non-executive Director (“**INED**”) of the Company due to his other business engagement; and (ii) each of Mr. Yang Jingang (“**Mr. Yang**”) and Mr. Zhang Zhen (“**Mr. Zhang**”) has been appointed as an INED, all with effect from 5 February 2024.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Each of Mr. Chen has tendered his resignation as an INED with effect from 5 February 2024 due to his other business engagement.

Mr. Chen has 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**”).

The Board would like to take this opportunity to express its gratitude to Mr. Chen for his valuable efforts and contributions to the Company during his tenure of office with the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Each of Mr. Yang and Mr. Zhang has been appointed as an INED with effect from 5 February 2024. The respective biographical details of Mr. Yang and Mr. Zhang are set out below:

Mr. Yang, aged 51, is an experienced Chinese lawyer practicing for over 15 years. Mr. Yang graduated from Tianjin Normal University and later worked as a teacher. Mr. Yang obtained a PRC legal vocational qualification in 2008 and started a career as a lawyer. Mr. Yang has extensive experience in legal teaching and practicing as a lawyer. Mr. Yang founded Tianjin Yuru Law Office (“**Yuru Law Office**”) in 2014 and currently serves as a Chief Lawyer of Yuru Law Office.

Mr. Yang has entered into an appointment letter with the Company in respect of his appointment as an INED for a term of one year starting from 5 February 2024. Mr. Yang is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the provisions of the Company’s articles of association. Mr. Yang is entitled to a remuneration of HK\$10,000 per month which has been fixed by the Board with reference to, including but not limited to, his duties, responsibilities, performance, prevailing market conditions and remuneration benchmark relevant to other directors of listed companies of similar size and industry nature.

Mr. Zhang, aged 39, is specialized in various areas of mechanical engineering, especially in mechanical parts design, structural element diagram design and product development with over 13 years of experience. Mr. Zhang obtained a master degree in mechanical engineering from Beijing University of Technology in 2010.

Mr. Zhang has entered into an appointment letter with the Company in respect of his appointment as an INED for a term of one year starting from 5 February 2024. Mr. Zhang is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the provisions of the Company’s articles of association. Mr. Zhang is entitled to a remuneration of HK\$10,000 per month which has been fixed by the Board with reference to, including but not limited to, his duties, responsibilities, performance, prevailing market conditions and remuneration benchmark relevant to other directors of listed companies of similar size and industry nature.

Save as disclosed above, as at the date of this announcement, each of Mr. Yang and Mr. Zhang has confirmed that he (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other position with the Company and other members of the Group or other major appointments and professional qualifications; (iii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

Each of Mr. Yang and Mr. Zhang has confirmed that (i) he has met the independence criteria as set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to the appointments of Mr. Yang and Mr. Zhang.

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

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Mr. Chen and the appointment of Mr. Yang and Mr. Zhang, with effect from 5 February 2024:

- (i) Mr. Chen has ceased to be a member of each of the audit committee, the remuneration committee and the nomination committee of the Company;
- (ii) Mr. Tse Sze Pan, now an independent non-executive Director, has ceased to be the chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Company;
- (iii) Mr. Yang has been appointed as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company; and
- (iv) Mr. Zhang has been appointed as the chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Company.

By order of the Board
Renaissance Asia Silk Road Group Limited
Qiu Zhenyi
Chairman of the Board

Hong Kong, 5 February 2024

As at the date of this announcement, the Board comprises following Directors:

Executive Directors:

Mr. Qiu Zhenyi
(Chairman of the Board)
Mr. Pan Feng
Mr. Xie Qiangming

Non-executive Directors:

Ms. Ng Ching
Mr. Xu Huiqiang

*Independent non-executive
Directors:*

Dr. Liu Ka Ying Rebecca
Mr. Tse Sze Pan
Mr. Yang Jingang
Mr. Zhang Zhen