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**Zhengwei Group Holdings Company Limited**  
**正味集团控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2147)**

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

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhengwei Group Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that each of Mr. Li Taihong and Mr. Lee Kwok Tung Louis has resigned as an independent non-executive Director with effect from 29 February 2024 due to their other business engagements requiring more of time.

Each of Mr. Li Taihong and Mr. Lee Kwok Tung Louis has confirmed that there is no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to their resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Li Taihong and Mr. Lee Kwok Tung Louis for their invaluable contributions to the Company during their tenure of office.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Hu Ruiwo (“**Mr. Hu**”) and Mr. Ye Sangzhi (“**Mr. Ye**”) have been appointed as independent non-executive Directors with effect from 29 February 2024.

The biographical details of Mr. Hu are as follows:

Mr. Hu, aged 37, has more than 17 years of experiences in business management. He is currently the general manager of Shenzhen Pinganlu Industrial Company Limited\* (深圳市平安路實業有限公司). Mr. Hu obtained a bachelor’s degree in Information Management and Information System from Beijing Institute of Technology in 2020.

With respect to his directorship with the Company, Mr. Hu has entered into a contract of appointment with the Company and Mr. Hu will be appointed for a term of three year with an annual remuneration of HK\$100,000. The remuneration is recommended by the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to the remuneration policy of the Company, his duties and the prevailing market level of remuneration for executives of similar positions. Mr. Hu shall only hold office until the next annual general meeting of the Company (the “**AGM**”) but shall be eligible for re-election in accordance with the articles of association of the Company.

As at the date of this announcement and save as disclosed above, Mr. Hu (i) does not hold any directorship or have any major appointment in any listed public company in the last three years preceding the date of this appointment; (ii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company and has not held any other positions with any other members of the Group; and (iii) 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) (the “**SFO**”).

As at the date of this announcement, Mr. Hu has confirmed that (i) he has met the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company’s core connected persons (as defined in the Listing Rules); and (iii) there are no other factors which might affect his independence.

The biographical details of Mr. Ye are as follows:

Mr. Ye, aged 45, has more than 17 years of experiences in finance, business development and business management. He is currently the general manager of Jiangxi Youju Industrial Company Limited\* (江西優聚實業有限公司). Mr. Ye obtained a bachelor's degree in Accounting from Shanghai University of Finance and Economics in 2007.

With respect to his directorship with the Company, Mr. Ye has entered into a contract of appointment with the Company and Mr. Ye will be appointed for a term of three year with an annual remuneration of HK\$100,000. The remuneration is recommended by the Remuneration Committee with reference to the remuneration policy of the Company, his duties and the prevailing market level of remuneration for executives of similar positions. Mr. Hu shall only hold office until the next AGM but shall be eligible for re-election in accordance with the articles of association of the Company.

As at the date of this announcement and save as disclosed above, Mr. Ye (i) does not hold any directorship or have any major appointment in any listed public company in the last three years preceding the date of this appointment; (ii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company and has not held any other positions with any other members of the Group; and (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Ye has confirmed that (i) he has met the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company's core connected persons (as defined in the Listing Rules); and (iii) there are no other factors which might affect his independence.

Save as disclosed above, the Board is not aware of other matters relating to the appointments of Mr. Hu and Mr. Ye that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Hu and Mr. Ye for their appointments.

## CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Immediately upon the resignations of Mr. Li Taihong and Mr. Lee Kwok Tung Louis and the appointments of Mr. Hu and Mr. Ye, the Board also announces that with effect from 29 February 2024, the composition of the audit committee of the Company (the “**Audit Committee**”), the nomination committee of the Company (the “**Nomination Committee**”) and the Remuneration Committee has been changed as follows:

1. Mr. Li Taihong has ceased to be the chairman of the Remuneration Committee, the chairman of the Nomination Committee and a member of the Audit Committee;
2. Mr. Lee Kwok Tung Louis has ceased to be a member of the Audit Committee;
3. Mr. Hu has been appointed as the chairman of the Remuneration Committee, the chairman of the Nomination Committee and a member of the Audit Committee; and
4. Mr. Ye has been appointed as a member of the Audit Committee.

By order of the Board  
**Zhengwei Group Holdings Company Limited**  
**Mr. Yang Shengyao**  
*Chairman*

\* *For identification purpose only*

Hong Kong, 29 February 2024

*As at the date of this announcement, the executive Directors are Mr. Yang Shengyao, Ms. Lin Qiuyun and Mr. Li Hui; and the independent non-executive Directors are Mr. Lau Jing Yeung William, Mr. Hu Ruiwo and Mr. Ye Sangzhi.*