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AFFLUENT PARTNERS HOLDINGS LIMITED

錢唐控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1466)

**APPOINTMENT OF EXECUTIVE DIRECTOR
CHANGE OF AUTHORISED REPRESENTATIVE
RE-DESIGNATION OF DIRECTOR
AND
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The Board of the Company hereby announces that, with effect on 26 March 2024:

- (i) Dr. Su Yaoyao has been appointed as an executive Director of the Company and one of the Authorised Representatives and Process Agent;
- (ii) Mr. Cheng Chi Kin, the Chairman of the Board and an executive Director, has resigned as Chairman and re-designated as a non-executive Director;
- (iii) Mr. Cheng Chi Kin has resigned as a member of Remuneration Committee and Nomination Committee of the Board, and has ceased to act as an Authorised Representative and Process Agent; and
- (iv) Mr. Cheung Sze Ming, an executive Director, and Dr. Su Yaoyao will be appointed as members of the Remuneration Committee and Nomination Committee of the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Affluent Partners Holdings Limited (the “**Company**”) hereby announces Dr. Su Yaoyao (“**Dr. Su**”) has been appointed as an executive Director, one of the authorised representatives of the Company as required under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) and the authorised representative for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect on 26 March 2024.

Dr. Su, aged 41, has been the general manager of Beijing Baijing Biotechnology Company Limited* (北京佰金生物科技有限公司) (“**Beijin Baijin**”) since March 2022 and was the general manager of Hangzhou Qingda Kerui Biological Technology Co., Ltd.* (杭州清大科瑞生物科技有限公司) (“**Hangzhou Qingda Kerui**”) from September 2018 to March 2022. Dr. Su graduated from Southeast University with a bachelor’s degree in public health and PhD degree in public health in 2006 and 2012 respectively.

Dr. Su confirmed to the Company that as at the date of this announcement, he has not held any directorship in any public listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save that Dr. Su is the director of certain subsidiaries of the Company, including Beijin Baijin and Hangzhou Qingda Kerui, he does not hold any other position in the Company or any of its subsidiaries.

The Company has signed a service agreement with Dr. Su in respect of his directorship. There is no specific length of service for Dr. Su pursuant to his service agreement and he will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Dr. Su will also be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Dr. Su is entitled to an annual emolument of HK\$360,000, which was determined by the Board on recommendation of the remuneration committee of the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

As at the date of this announcement, Dr. Su does not have any interests and short positions in the shares or underlying shares of the Company and its associated corporations which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Dr. Su that need to be brought to the attention of the shareholders of the Company, nor is there any information in respect of Dr. Su which is required to be disclosed under Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to extend a warm welcome to Dr. Su on taking up his new position.

RE-DESIGNATION OF DIRECTOR

The Board further announces that Mr. Cheng Chi Kin (“**Mr. Cheng**”), the Chairman of the Board and an executive Director, has resigned from his role as Chairman and re-designated as a non-executive Director with effect from 26 March 2024, due to his other business commitments. Mr. Cheng has also resigned as a member of the Remuneration Committee and Nomination Committee of the Board, and will cease to act as one of the Authorised Representatives and the Process Agent on the same date.

Mr. Cheng Chi Kin, aged 55, was appointed as an executive director and the Chairman of the Board of the Company on 27 September 2019 and 18 October 2019 respectively. He obtained a Degree in Business Studies from University of Glamorgan in 1992 and a Master Degree in Business Administration from Cardiff Business School in 1993. He is a fellow member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of International Accountants. He is also a Chartered Marketer of The Chartered Institute of Marketing and a member of Institute of Management Accountants. He has over 28 years of working experience in merger and acquisition, finance and accounting, banking, asset management and funds operations in various industries including real estate developments, infrastructure developments, real estate investment trusts (REITS), securities investments and natural resources industries. Mr. Cheng was an executive director and the chief executive officer of China Uptown Group Company Limited (stock code: 2330) from June 2022 to March 2024, an executive director of DeTai New Energy Group Limited (stock code: 559) from August 2021 to March 2024 and the chairman of the board of the same company from November 2021 to March 2024, and the shares of both companies are listed on the Main Board of the Stock Exchange.

Mr. Cheng confirmed to the Company that as at the date of this announcement, save as disclosed above, he has not held any directorship in any public listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Cheng will continue his directorship in certain subsidiaries of the Group following his redesignation.

The Company has signed a new letter of appointment with Mr. Cheng in respect of his directorship. There is no specific length of service for Mr. Cheng pursuant to his service agreement and he will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Mr. Cheng will also be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Mr. Cheng is entitled to an annual emolument of HK\$240,000, which was determined by the Board on recommendation of the remuneration committee of the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

As at the date of this announcement, Mr. Cheng does not have any interests and short positions in the shares or underlying shares of the Company and its associated corporations which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the re-designation of Mr. Cheng that need to be brought to the attention of the shareholders of the Company, nor is there any information in respect of Mr. Cheng which is required to be disclosed under Rule 13.51(2) of the Listing Rules.

The Board would like to express its sincere gratitude to Mr. Cheng for his invaluable contribution to the Company during his tenure of office as the Chairman of the Board and an executive Director.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the appointment of Dr. Su and re-designation of Mr. Cheng, both Mr. Cheung Sze Ming, an executive Director, and Dr. Su will be appointed as members of the Remuneration Committee and Nomination Committee of the Board on 26 March 2024.

By order of the Board
AFFLUENT PARTNERS HOLDINGS LIMITED
Cheung Sze Ming
Executive Director

Hong Kong, 26 March 2024

As at the date of this announcement, the Board comprises Mr. Cheung Sze Ming, Mr. Dong Peng and Dr. Su Yaoyao as executive Directors; Mr. Zhu Yongjun and Mr. Cheng Chi Kin as non-executive Directors; Mr. Wong Siu Keung Joe, Mr. Chang Chunyu and Mr. Lee Ka Leung Daniel as independent non-executive Directors.

* *For identification purposes only*