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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that:

- (1) Mr. Chan has resigned as the executive Director and chief investment officer of the Company with effect from 1 April 2024;
- (2) Mr. Li has resigned as the independent non-executive Director and member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 1 April 2024; and
- (3) Ms. Zhu has been appointed as the independent non-executive Director and member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 1 April 2024.

RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

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 1 April 2024, Mr. Chan Kin Lung (“**Mr. Chan**”) has tendered his resignation as the executive Director and chief investment officer of the Company as to dedicate more time to his personal commitments.

The Board further announces that, with effect from 1 April 2024, Mr. Li Kwok Tai, James (“**Mr. Li**”) has tendered his resignation as the independent non-executive Director and member of each of the audit committee (the “**Audit Committee**”), nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company as to dedicate more time to his personal commitments.

Each of Mr. Chan and Mr. Li confirmed that they do not have any disagreement with the Board and that there is no other matter relating to their 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. Chan and Mr. Li for their valuable contribution to the Board during their term of office with the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that, with effect from 1 April 2024, Ms. Zhu Xiaojia (“**Ms. Zhu**”) has been appointed as the independent non-executive Director and member of each of the Audit Committee, Nomination Committee and Remuneration Committee. The biography of Ms. Zhu is set out below:

Ms. Zhu, aged 37, has been appointed as the independent non-executive Director and member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 1 April 2024. Ms. Zhu holds a degree of Logistics Management from the Jilin University of Finance and Economics. Ms. Zhu also obtained training certificate for the secretary to the board of directors issued by Shanghai Stock Exchange. Prior to joining the Group, Ms. Zhu has extensive experience in project management in motor industry and manufacturing industry in the People’s Republic of China.

Ms. Zhu will enter into a letter of appointment with the Company to act as the independent non-executive Director for a term of two years from 1 April 2024. Ms. Zhu will hold office until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting in accordance with the articles of association of the Company. Ms. Zhu will be entitled to a director's fee of HK\$12,000 per month as the independent non-executive Director. Ms. Zhu's remuneration was determined with reference to her duties and responsibilities as a Director in the Group and the market rate for the position.

Ms. Zhu has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**").

Ms. Zhu has confirmed that, save as disclosed above, as at the date of this announcement: (i) she does not hold any other position in the Group; (ii) she has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) she does 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) she is 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 she is not aware of any other matters in relation to her appointments mentioned above that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Ms. Zhu in joining of the Board.

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

Hong Kong, 28 March 2024

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