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新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8159)

CHANGES IN DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

EXPIRATION OF TERM OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China United Venture Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the term of appointment of Mr. Ni Xian (“**Mr. Ni**”) as a non-executive Director will expire on 30 May 2024.

The Board noted that Mr. Ni intended to step down from his directorship in the second half of 2023 before it subsequently resolved with Mr. Ni to re-designate him from the position of executive Director to non-executive Director, with effect from 22 November 2023. This decision was made to enable Mr. Ni to assist the Company in addressing its audit issues and fulfill the resumption guidance provided by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), allowing the trading in its shares (the “**Shares**”) on GEM of the Stock Exchange to resume. Given that the Company’s audit issues have been addressed and it has fulfilled the resumption guidance provided by the Stock Exchange in principle, Mr. Ni has confirmed his decision not to seek renewal of his appointment following the conclusion of his current term in order to devote more time to his other work commitments and will cease to act as a non-executive Director with effect from 30 May 2024.

Mr. Ni has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) or the Stock Exchange in relation to his expiration of term of service.

The Board would like to express its appreciation to Mr. Ni for his contribution to the Company during his tenure of office.

RE-DESIGNATION OF DIRECTOR

The Board further announces that Mr. Wang Li Feng (“**Mr. Wang**”), the chairman of the Board, will be re-designated from an executive Director to a non-executive Director with effect from 30 May 2024. Mr. Wang will continue to lead the Group as the chairman of the Board and the strategy and development committee of the Company (the “**Strategy and Development Committee**”).

Mr. Wang will not enter into any service agreement with the Company. No agreement has been entered into between the Company (or its subsidiaries) and Mr. Wang regarding the proposed duration of his appointment as a non-executive Director, or the required notice period given by either party for termination of such appointment. Mr. Wang will be subject to retirement by rotation at least once every three years in accordance with the bye-laws of the Company. His remuneration will be determined by the Board from time to time with reference to recommendation(s) provided by the remuneration committee of the Company (the “**Remuneration Committee**”), which takes into account Mr. Wang’s qualification, experience, responsibilities as well as the prevailing market rate of remuneration for a comparable position. Mr. Wang is beneficially interested in 408,215,000 Shares, representing approximately 57.99% of the entire issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Wang does not (i) hold any other position in the Group nor have any relationship with any Director, senior management or substantial or controlling Shareholders; (ii) hold any directorship in any other listed public companies and other major appointments and professional qualifications during the last three years preceding the date of this announcement; (iii) have any interest in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (as defined under Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there are no other matters concerning the re-designation of Mr. Wang as a non-executive Director that need to be brought to the attention of the Shareholders and there is no other information relating to the re-designation of Mr. Wang that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

CHANGES IN COMPOSITION OF BOARD COMMITTEES

With effect from 30 May 2024, Mr. Wang has ceased to act as the chairman of each of the nomination committee (the “**Nomination Committee**”) and the executive committee (the “**Executive Committee**”) of the Company, and will be re-designated as the member of the Executive Committee. In place of Mr. Wang, Dr. Yan Ka Shing (“**Dr. Yan**”) has been appointed as the chairman of the Nomination Committee, and Mr. Fan Xiaoling (“**Mr. Fan**”), an executive Director, has been appointed as the chairman of the Executive Committee. Mr. Fan has also been appointed as a member of the Strategy and Development Committee.

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

Dr. Yan, an independent non-executive Director, has been appointed as the lead independent Director (the “**Lead Independent Director**”) for an initial term of one year commencing from 30 May 2024. The Lead Independent Director is not an executive position in the Company and does not have any management role in the Company or any of its subsidiaries. Subsequent to this appointment, Dr. Yan will continue to serve as an independent non-executive director, the chairman of each of the audit committee of the Company (the “**Audit Committee**”) and the Remuneration Committee as well as the member of each of the Executive Committee and the Strategy and Development Committee, and take up the new role as the chairman of the Nomination Committee as mentioned above.

As the Lead Independent Director, Dr. Yan will have the following roles, including but not limited to: (1) to appraise and evaluate the performance of the chairman of the Board, the executive Director(s), the chief executive officer(s) and/or the senior management of the Company on a regular basis, to ensure that a regular Board evaluation is undertaken; and (2) to perform other duties as Directors may designate. Further, Dr. Yan will continue to provide independent advice to the Board. The Board believes the appointment of Lead Independent Director is in the best interest of the Shareholders and the Group as a whole, considering it could ensure proper accountability within the Board and strengthen the checks and balances in place.

The biographical details of Dr. Yan are set out as follows:

Dr. Yan, aged 38, has extensive experience in the medical industry and has served in various hospitals managed by the Hospital Authority (the “**HA**”) in Hong Kong. He is a registered doctor and a Specialist in Endocrinology, Diabetes & Metabolism in Hong Kong, and currently holds a position of Associate Consultant in the HA. Dr. Yan obtained his Bachelor of Medicine and Bachelor of Surgery (MBBS) degree from the University of Hong Kong in November 2011, the Membership of the Royal Colleges of Physicians of the United Kingdom (MRCP (UK)), a postgraduate medical diploma in the United Kingdom, in March 2016, and the Postgraduate Diploma in Infectious Diseases from the University of Hong Kong (PDipID (HK)) in October 2019. He was admitted as a member of the Hong Kong College of Physicians in January 2017, then became Fellow and Specialist in Endocrinology, Diabetes and Metabolism, and has held fellowships from the Hong Kong College of Physicians and the Hong Kong Academy of Medicine (Medicine), since September 2020 and December 2020, respectively. Also, he has been a member of the Hong Kong Medical Association since July 2011.

Dr. Yan has been an independent non-executive director, the chairman of nomination committee and a member of the audit committee and remuneration committee of Victory Securities (Holdings) Company Limited (stock code: 8540.HK) since 14 June 2018, and an independent non-executive director, the member of the audit committee, the nomination committee and the remuneration committee of Comtec Solar Systems Group Limited (stock code: 712.HK) since 1 July 2021.

The Board would like to take this opportunity to extend the warmest welcome to Mr. Wang, Mr. Fan and Dr. Yan in respect of their new roles and positions in the Company.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on GEM of the Stock Exchange was suspended with effect from 9:00 a.m. on 3 April 2023 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
CHINA UNITED VENTURE INVESTMENT LIMITED
Li Hoi Mei
Company Secretary

Hong Kong, 30 May 2024

As at the date of this announcement, the executive Director is Mr. Fan Xiaoling; the non-executive Director is Mr. Wang Li Feng (Chairman); and the independent non-executive Directors are Dr. Yan Ka Shing (Lead Independent Director), Mr. Zhang De An and Ms. Lo Choi Ha.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the website of the Company at www.glorymark.com.tw/hk/investor.htm.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.