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新城發展

SEAZEN GROUP LIMITED

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

**(1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) PROPOSED APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Seazen Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chen Huakang (陳華康先生) (“**Mr. Chen**”) has been appointed as an independent non-executive Director since 6 November 2012. He is also the chairman of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Board.

On 4 June 2024, the Board received a notice from Mr. Chen that he will retire from office upon the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) and will not offer himself for re-election at the forthcoming AGM in order to maintain good corporate governance practices of the Company as he had served on the Board for more than eleven years and to devote more time to his personal endeavors. Accordingly, Mr. Chen will also cease to be the chairman of the Audit Committee and a member of the Remuneration Committee with effect from the conclusion of the AGM.

Mr. Chen has confirmed that he has no disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Chen for his positive contribution to the Company during his term of office.

PROPOSED APPOINTMENT OF OF INDEPENDENT NON-EXECUTIVE DIRECTOR

After considering the recommendation of the nomination committee of the Company, the Board has proposed to appoint Ms. Wu Ke (吳科) (“**Ms. Wu**”) as an independent non-executive Director to fill the vacancy on the Board following the retirement of Mr. Chen. The appointment of Ms. Wu is subject to the approval by the Shareholders at the forthcoming AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the forthcoming AGM.

The biographical details of Ms. Wu are set out below:

Ms. Wu Ke, aged 48, has over 29 years of experiences in the field of accounting. Ms. Wu is currently a partner and senior manager of Changzhou Huifeng Certified Public Accountants Co., Ltd. (常州匯豐會計師事務所有限公司), where she has joined since October 1999. Prior to that, between July 1995 and October 1999, Ms. Wu served as a project manager at Changzhou New District Accounting Firm (常州新區會計師事務所) (previously known as Changzhou New District Audit Firm (常州新區審計師事務所) and Changzhou High-tech Industrial Development Zone Audit Firm (常州高新技術產業開發區審計師事務所)), which was merged to Changzhou Huifeng Certified Public Accountants Co., Ltd. upon enterprise restructuring in October 1999.

Ms. Wu qualified as an intermediate accountant by the Ministry of Finance and the Ministry of Personnel of the People’s Republic of China in May 2000, and she has been a certified public accountant in the People’s Republic of China since July 2000. Ms. Wu has also been a registered expert consultant in Jiangsu Province (江蘇省註冊諮詢專家) certified by the Jiangsu Provincial Department of Science and Technology and Jiangsu Consulting Association since December 2016.

Ms. Wu graduated from Jiangsu Radio and Television University* (江蘇廣播電視大學), now known as Jiangsu Open University (江蘇開放大學) majoring in foreign trade accounting in July 1995, and subsequently graduated from Jiangsu University majoring in accounting in July 2002.

Upon approval of the appointment of Ms. Wu as an independent non-executive Director by the Shareholders at the AGM, a letter of appointment will be entered into between Ms. Wu and the Company for a term of two years commencing from the conclusion of the AGM. Ms. Wu’s appointment as an independent non-executive Director shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company’s articles of association. Ms. Wu will be entitled to a director’s fee of RMB350,000 per annum and a discretionary bonus, as determined by the Board with reference to her job responsibility and prevailing market rate.

Ms. Wu has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) that she 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) that there are no other factors that may affect her independence at the time of her appointment.

Ms. Wu will be obtaining the legal advice referred to in Rule 3.09D of the Listing Rules before her appointment becoming effective.

To the best knowledge of the Directors, save as disclosed above, as at the date of this announcement, (i) Ms. Wu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) Ms. Wu does not hold any position within the Company or other members of the Group; (iii) Ms. Wu does not hold any directorship in any listed public companies which are listed in Hong Kong or overseas in the past three years and other major appointments and professional qualifications; (iv) there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders; and (v) Ms. Wu does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the retirement of Mr. Chen, Ms. Wu will be appointed as the chairman of the Audit Committee and a member of the Remuneration Committee upon her appointment as an independent non-executive Director becoming effective.

By order of the Board
Seazen Group Limited
Wang Xiaosong
Chairman

The PRC, 4 June 2024

As at the date of this announcement, the Directors are Mr. Lv Xiaoping and Mr. Lu Zhongming as executive Directors, Mr. Wang Xiaosong and Mr. Zhang Shengman as non-executive Directors, and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.

** For identification purposes only*