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## **Zhaobangji Lifestyle Holdings Limited**

**兆邦基生活控股有限公司**

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

**(Stock code: 1660)**

### **RESIGNATION OF EXECUTIVE DIRECTOR; APPOINTMENT OF EXECUTIVE DIRECTOR; AND RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER**

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (“**Board**”) of directors (“**Director(s)**”) of Zhaobangji Lifestyle Holdings Limited (the “**Company**”) hereby announces that Mr. Kwan Kin Man Keith (“**Mr. Kwan**”) has tendered his resignation as executive Director with effect from 4 June 2024 due to his decision to devote more time to his other business commitments. Mr. Kwan will continue to act as the company secretary and authorized representative of the Company.

Mr. Kwan has confirmed that he has no disagreement with the Board, and there is no matter in respect of his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Kwan for his valuable contribution to the Company during the tenure of their service.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR AND REDESIGNATION OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 4 June 2024, Mr. Xu Chusheng ceases to be the Chief Executive Officer of the Company due to his decision to devote more time to his other business commitments. Mr. Xu Chusheng will continue to be an executive Director of the Company. Mr. Xu Chusheng confirmed that he has no disagreement with the Board in relation to his resignation as Chief Executive Officer that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company. Mr. Yin Ying Cai (“**Mr. Yin**”) has been appointed as an executive Director and Chief Executive Officer of the Company.

Particulars of Mr. Yin are set out below:

Mr. Yin, aged 41, graduated from the China University of Geosciences (Wuhan) with a bachelor degree in civil engineering in 2009. Between June 2009 to August 2011, he worked in the budgeting department of Beijing Tianqing Real Estate Development Company Limited\* (北京天慶房地產開發有限公司). Between August 2011 to April 2018, he worked as the procurement cost department manager and key project execution manager for China Resources Land. Between April 2018 to February 2020, he was the procurement general manager of Hainan area for Kaisa Group. Between February 2020 to March 2023, he was the cost and procurement general manager for Hazens Group. From September 2023 to present, he was the rotating chief executive officer, cost and procurement general manager, assistant to chairman for Shenzhen Zhaobangji Group.

Under the letter of appointment entered into between Mr. Yin and the Company, the appointment will take effect on 4 June 2024 for a term of one year. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the articles of association of the Company.

Pursuant to the letter of appointment, Mr. Yin is entitled to receive a remuneration of HK\$120,000 per year. His remuneration package is determined by the Board based on the recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed above, during the three years preceding the date of this announcement, Mr. Yin has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, Mr. Yin 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) or any relationship with any director, senior management or substantial or controlling shareholder of the Company or any other positions held with the Group, or other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, there is no other information that is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders in respect of the above appointment.

\* *Translation for illustrative purpose only*

The Board would like to express its warm welcome to Mr. Yin on his appointment to the Board.

By order of the Board  
**Zhaobangji Lifestyle Holdings Limited**  
**Xu Chujia**  
*Chairman and executive Director*

Hong Kong, 4 June 2024

*As at the date of this announcement, and following the change of directors, the Board of the Company comprises five executive directors, Mr. Xu Chujia, Mr. Xu Chusheng, Mr. Xu Zhicong, Mr. Yin Ying Cai and Ms. Zhang Yu; one non-executive director Ms. Tsim Ying Wah (formerly known as Zhan Meiqing), and three independent non-executive directors, namely Mr. Hui Chin Tong Godfrey, Mr. Ye Longfei and Mr. Yu Chor On.*