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## **Palasino Holdings Limited**

## **百樂皇宮控股有限公司**

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

**(Stock Code: 2536)**

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Palasino Holdings Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 1 July 2024 (the “**Appointment Date**”), (i) Mr. Mengbi LI (“**Mr. LI**”) will be appointed as a non-executive Director; and (ii) Ms. Jie JIAO (“**Ms. JIAO**”) will be appointed as an independent non-executive Director and a member of the Company’s audit committee.

The biographical details of Mr. LI and Ms. JIAO that are required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) are set out as follows:

#### **Mr. LI**

Mr. Mengbi LI, aged 36, is currently an executive director of Sigma Management Limited. From May 2019 to April 2023, he served as the senior trust manager of Shanghai Aijian Trust Co., Ltd.\* (上海愛建信託有限責任公司) and was responsible for the development of the company’s trust business. From February 2016 to November 2018, Mr. LI worked at Shanghai Huarong Tongyuan Cultural Industry Investment and Development Co., Limited\* (華融通遠(上海)投資管理有限公司) as investment manager, vice president, senior vice president and was responsible for the operation of company investment business. From July 2015 to February 2016, he served as an investment manager at Greenland Financial Holdings Group Co. Ltd.\* (綠地金融投資控股集團有限公司). From August 2013 to July 2015, Mr. LI worked as an analyst at CCB International (Shanghai) Venture Capital Co., Ltd (建銀國際(上海)創業投資有限公司). From July 2012 to July 2013, Mr. LI was a management trainee of HSBC Bank (China) Limited.

Mr. LI graduated from the University of Sydney Business School in December 2010 with a bachelor’s degree in commerce, and obtained a master’s degree in finance from the University of Sydney in July 2012. Mr. LI obtained the Chartered Financial Analyst qualification in September 2018.

## **Ms. JIAO**

Ms. Jie JIAO, aged 43, is currently the chief financial officer of Play for Dream, Inc.

Ms. JIAO joined MOG Digitech Holdings Limited, a company listed on the Stock Exchange (stock code: 1942) as an independent non-executive director since April 2020. She was appointed as independent director of Quhuo Limited, a company listed on Nasdaq (stock code: QH) since July 2020. From June 2019 to May 2022, she was appointed as independent director of China Index Holdings Limited, a company listed on Nasdaq (stock code: CIH). Ms. JIAO was appointed as an independent non-executive director of TradeGo FinTech Limited (stock code: 8017), a company listed on the Stock Exchange since September 2018. From June 2014 to December 2018, she was the financial officer of iClick Interactive Asia Group Limited, a company listed on Nasdaq (stock code: ICLK) and was responsible for corporate finance and internal control. From March 2012 to May 2014, Ms. JIAO was the joint company secretary and general legal counsel of ArtGo Holdings Limited, a company listed on the Stock Exchange (stock code: 3313). From January 2010 to February 2012, Ms. JIAO was the chief legal counsel and head of investor relations of SouFun Holdings Limited, a company listed on the New York Stock Exchange (stock code: SFUN). From January 2007 to 2010, she served as the joint company secretary and special assistant to the chairman of the board of directors of Century Sunshine Group Holdings Limited.

Ms. JIAO graduated from the Law School and China Center for Economic Research at Peking University with bachelor's degrees in law and economics in July 2003 and obtained a degree of magister juris from University of Oxford in July 2005. Ms. JIAO obtained the certificate of Legal Profession Qualification in March 2010. She also obtained Chartered Financial Analyst qualification in September 2014.

Ms. JIAO has confirmed that (i) she meets the independence factors set out in Rule 3.13 of the Listing Rules, (ii) she did not and does not have any financial or other interest in the business of the Company or its subsidiaries, and is not connected with any core connected person(s) of the Company, and (iii) there are no other factors that may affect her independence at the time of her appointment as an independent non-executive Director.

Mr. LI and Ms. JIAO have each entered into a letter of appointment with the Company. The letters of appointment are for an initial term of three years from the date of appointment and may be terminated by either party giving not less than three months' prior notice in writing to the other. The terms of office of Mr. LI and Ms. JIAO as non-executive Director and independent non-executive Director of the Company are subject to retirement by rotation and eligible for re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the letters of appointment, Mr. LI and Ms. JIAO are entitled to receive directors' fees of HK\$25,000 and HK\$150,000 per annum respectively. The remuneration of Mr. LI and Ms. JIAO were determined, and will be reviewed annually, by the remuneration committee of the Company and the Board with reference to the prevailing market rates and their duties and performance.

Mr. LI and Ms. JIAO will hold office only until the forthcoming annual general meeting of the Company and, being eligible, may offer themselves for re-election at the meeting in accordance with the articles of association of the Company.

Mr. LI and Ms. JIAO have separately confirmed that, save as disclosed above, as of the date of this announcement, he/she did not (i) hold in the last three years any other position in the Company or its subsidiaries nor any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas, or have other major appointments or professional qualifications; (ii) have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iii) have nor is deemed to have any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance) of the Company or its associated corporations.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and the Board is not aware of other matters relating to the appointment of Mr. LI and Ms. JIAO that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its welcome to Mr. LI and Ms. JIAO for joining the Board.

By order of the Board  
**Palasino Holdings Limited**  
**Kwok Tai LAW**  
*Company Secretary*

Hong Kong, 26 June 2024

*As at the date of this announcement, the Board comprises (i) Mr. Pavel MARŠÍK as executive director; (ii) Tan Sri Dato' David CHIU and Mr. Cheong Thard HOONG as non-executive directors; and (iii) Dr. Ngai Wing LIU, Mr. Kam Choi Rox LAM and Ms. Sin Kiu NG as independent non-executive directors.*

\* *For identification purposes only*