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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sheen Tai Holdings Group Company Limited (the “**Company**”, with its subsidiaries, the “**Group**”) hereby announces that Mr. Bai Chaoshun (白朝順) (“**Mr. Bai**”) was appointed as an executive Director with effect from 1 August 2024.

The biographical details of Mr. Bai are set out as below:

Mr. Bai Chaoshun (白朝順), aged 37, has more than 15 years’ experience in IT industry and management. Since August 2016, Mr. Bai served as a general manager of Shenzhen Fingertip Culture Media Co. Limited* (深圳市指尖文化傳媒有限公司), where he was responsible for the overall strategic operation and development.

Mr. Bai has entered into a service contract with the Company for a term of three years from 1 August 2024. His service contract may be terminated in accordance with the provisions therein by either party giving to the other party not less than three months’ written notice. Mr. Bai will hold office until the first general meeting of the Company and will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with its articles of association. Mr. Bai is entitled to receive a remuneration of HK\$1,440,000 per annum, share options, share awards or discretionary bonus as the Board shall determine. His emoluments is determined by the Board based on the recommendation of the remuneration committee of the Company after taking into account, among others, his qualifications, experience, responsibilities undertaken, contribution to the Company and the prevailing market level of remuneration for similar position.

Reference is made to the announcement of the Company dated 17 June 2024 (the “**Announcement**”) in relation to disposal of shares by the controlling shareholder. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Mr. Bai beneficially owns 60% of the issued share capital of Polly Power Group Company Limited (寶恒集團有限公司) (“**Polly Power**”). Therefore, upon the completion of the Share Transfer, Mr. Bai will be deemed, or taken to be, interested in all the 608,500,000 shares of the Company (the “**Shares**”) held by Polly Power for the purposes of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and will become one of the substantial shareholders of the Company. The Share Transfer is expected to be completed on or before 30 September 2024. Saved as disclosed above and as at the date of this announcement, Mr. Bai does not have any interest or deemed interest in the Shares, underlying shares or debenture of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Bai does not (i) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (each as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (ii) hold any other position in the Company or any other members of the Group; and (iii) hold any directorship in other public companies whose securities are listed on any securities market in Hong Kong or overseas in the preceding three years. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, save as disclosed above, there is no other information relating to Mr. Bai that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to the appointment of Mr. Bai that is required to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its warm welcome to Mr. Bai for joining the Group.

By order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 26 July 2024

As at the date of this announcement, the executive Directors are Mr. Guo Yumin and Ms. Xia Yu and the independent non-executive Directors are Ms. Fan Qing, Mr. Dai Tin Yau and Mr. Chan Yin Lam.

** For identification purpose only*