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Kiu Hung International Holdings Limited

僑雄國際控股有限公司

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

(Stock Code: 00381)

CHANGE IN CHAIRMAN OF THE BOARD

AND

CHANGE IN EXECUTIVE DIRECTOR

AND

CHANGE IN INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Kiu Hung International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

Mr. Zhang Qijun (“**Mr. Zhang**”) has tendered his resignation as an executive Director of the Company (the “**Executive Director**”) and an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) with effect from 4 October 2024, as he intends to devote more time and effort to other businesses. Following Mr. Zhang’s resignation as an Executive Director with effect from 4 October 2024, he also ceased to be the chairman of the Board (the “**Chairman**”) and the chairman of the nomination committee of the Company (the “**Nomination Committee**”).

Mr. Zhang confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”) and the Stock Exchange in relation to his resignation.

The Board would like to express its sincere gratitude to Mr. Zhang for his continuous efforts during his tenure of office.

APPOINTMENT OF CHAIRMAN, APPOINTMENT OF CO-CHAIRMAN AND EXECUTIVE DIRECTOR

The Board further announces that Mr. Li Lizhong (“Mr. Li”) has been appointed as an Executive Director with effect from 4 October 2024 as follows:

- (i) Mr. Li has been appointed as an Executive Director and the co-chairman.
- (ii) Mr. Yang Ling (“Mr. Yang”) has been appointed as the Chairman, one of the Authorised Representatives and the chairman of the Nomination Committee.

The biographic details of Mr. Li are set out below:

Li Lizhong

Mr. Li

Mr. Li, aged 47, is the chairman of Lizhan Group (立旂集團), fellow of the Canadian Academy of Social Sciences, fellow of the World Academy of Productivity Sciences, adjunct professor of Krirk University of Thailand, chief scientist for digital currency and blockchain technology of National Financial Security and System Equipment Engineering Research Center, chief scientist for blockchain of an online class project — Southern Digital (南方有數), rotating chairman of China Mobile Communications Federation Blockchain and Data Elements Professional Committee, president of the branch association for the promotion of blockchain industry of China Private Technology Industrialists Association, president of the new quality productivity branch of China International Association for Promotion of Science and Technology, vice president of the business innovation branch of China Society of Business Economics, executive vice president of Shenzhen Blockchain Association (深圳區塊鏈協會), elder of the elder house of Ali Chucheng Club (阿裡初橙會), executive member of the blockchain professional committee of China Computer Federation, executive member of the 60-Person Forum on Integrated Application of Blockchain and Industrial Internet (區塊鏈與產業互聯網融合應用60人論壇), founder of Ali Blockchain Alliance (阿裡人區塊鏈聯盟), member of the executive committee of the World Finance Forum, senior expert of the Metaverse Working Committee of China Association, and other positions. He is the inventor of over 100 patents, including more than 70 blockchain invention patents, and ranked 24th in the Top 100 Global Blockchain Patent Innovation Talents 2017 (2017年全球區塊鏈專利創新人才百人榜). He was the CEO assistant of Alibaba Ant Financial Group (阿裡巴巴螞蟻金服集團) and the CEO of Ning Sheng Financial Control Group (甯聖金控集團).

As at the date of this announcement, Mr. Li is the ultimate beneficial owner of 14,000,000 shares of the Company. Save as disclosed above, Mr. Li confirmed that (i) he does not have any other relationship with any Director, senior management or other substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) he does not hold any position in the Company or other members of the Group; (iii) he has not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he has no other major appointment or professional qualification.

There is no service agreement entered into between the Company and Mr. Li. Mr. Li has been appointed for a term of one year, but is subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr. Li's remuneration is fixed at HK\$2,600,000 per year.

Mr. Li is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and any other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to welcome Mr. Li for joining the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that:

Ms. Wei Yu ("**Ms. Wei**") has tendered her resignation as an independent non-Executive Director with effect from 4 October 2024, as she intends to devote more time and effort to other businesses. Following Ms. Wei's resignation as an independent non-Executive Director with effect from 4 October 2024, she also ceased to be the chairman of the audit committee (the "**Audit Committee**") and the remuneration committee (the "**Remuneration Committee**") of the Company.

Ms. Wei confirmed that she has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") and the Stock Exchange in relation to her resignation.

The Board would like to express its sincere gratitude to Ms. Wei for her continuous efforts during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Chak Ching Long (“**Mr. Chak**”) has been appointed as an independent non-Executive Director with effect from 4 October 2024. Following Mr. Chak’s appointment as an independent non-Executive Director with effect from 4 October 2024, he has been appointed as the chairman of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company.

The biographic details of Mr. Chak are set out below:

Mr. Chak Ching Long

Mr. Chak

Mr. Chak, aged 39, obtained the Bachelor of Commerce in Accounting from Macquarie University in Sydney in 2010. He is a certified public accountant of CPA Australia and has over 10 years of experience in finance, investor relations and auditing. Mr. Chak has many years of experience in corporate consulting, restructuring and bankruptcy, mergers and acquisitions, due diligence, valuation, investigation and fund tracing services involving businesses in Hong Kong, China and foreign countries. Mr. Chak has served as a member of management in different accounting firms and multinational corporations, responsible for acquisitions and initial public offerings.

There is no service agreement entered into between the Company and Mr. Chak. Mr. Chak has been appointed for a term of one year, but is subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr. Chak’s remuneration is fixed at HK\$120,000 per year.

As at the date of this announcement, (i) Mr. Chak does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Chak has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; (iii) Mr. Chak does not have any interests in any shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chak is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and any other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to welcome Mr. Chak for joining the Company.

By Order of the Board
Kiu Hung International Holdings Limited
Yang Ling
Chairman

Hong Kong, 4 October 2024

As at the date of this announcement, the Board comprises five executive Directors, Mr. Yang Ling, Mr. Li Lizhong, Mr. Liu Mingqing, Mr. Sun Weiwei, and Mr. Yang Bincheng and three independent non-executive Directors, Mr. Chak Ching Long, Mr. Wang Xiao Ning and Ms. Chen Yuxi.