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Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2376)

PROPOSED CHANGE OF DIRECTORS; APPOINTMENT OF GENERAL MANAGER

This announcement is made by Lushang Life Services Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). References are made to the announcement of the Company dated April 26, 2024 in relation to the resignation of the General Manager (the “**General Manager**”) and the announcement of the Company dated May 28, 2024 in relation to, among other things, the postponed election of the second session of the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company.

RESIGNATION OF DIRECTOR

The Board hereby announces that Ms. Li Lu (李璐) (“**Ms. Li**”) has tendered her resignation as a non-executive Director with effect from November 22, 2024 to devote more time to pursue her other business engagements.

Ms. Li has confirmed that she has no disagreement with the Company and the Board and there are no other matters relating to her resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to thank Ms. Li for her valuable contributions to the Company.

PROPOSED APPOINTMENT OF DIRECTOR

The Board is pleased to announce that during its meeting held on November 1, 2024, it has resolved to nominate Mr. Ning Daoju (寧道舉) (“**Mr. Ning**”) as a candidate for executive Director of the first session of the Board. In accordance with the requirements of relevant laws, regulations, regulatory rules and the articles of association of the Company (the “**Articles of Association**”), the proposed appointment of Mr. Ning is subject to the approval by the Shareholders at the general meeting. The relevant ordinary resolution will be put forward at the Company’s 2024 second extraordinary general meeting (the “**EGM**”) for the Shareholders’ consideration and approval.

The biographical details of Mr. Ning are as follows:

Mr. Ning Daoju, aged 40. He has been working in the Department of Justice of Shandong Province from August 2009 to September 2016. During the period of September 2016 and January 2020, Mr. Ning served at various positions successively at the Publicity Department of the CPC Shandong Provincial Committee. From January 2020 to August 2024, Mr. Ning has served successively as deputy head (deputy secretary) of Department of Policies Research and Strategic Development (deputy secretariat of the East-West Poverty Alleviation Collaboration Industry Co-operation Alliance (東西部扶貧協作產業合作聯盟副秘書處)), deputy officer of the Office (the office of the party committee and the office of the board and supervisory committee) and the head of Department of Policies Research and Strategic Development (政策研究與戰略發展部部長) of Shandong Commercial Group Co., Ltd. (the controlling shareholder of the Company). From August 2024 and up to the date, Mr. Ning has served as the deputy secretary of the party committee of the Company.

Mr. Ning has obtained a bachelor’s degree of science from Shandong Normal University in July 2007 and a master’s degree of law from Central Party School of the Communist Party of China in July 2016. He has obtained a certificate of the title of senior political engineer in September 2021.

Taking into consideration of the diversity perspectives (including but not limited talent, skills, gender, age, cultural and education background, ethnicity, professional experience, independence and knowledge), the Board is satisfied that Mr. Ning is of such character, integrity and experience commensurate with the office of an executive Director.

The term of office of Mr. Ning as executive Director shall commence from the date of approval at the EGM until the completion of the election of the second session of the Board according to the Articles of Association. Mr. Ning shall be eligible for re-election upon the expiry of his term of office according to the Articles of Association. Mr. Ning will not receive any remuneration for holding his office as an executive Director.

Save as disclosed above and as at the date of this announcement, Mr. Ning does not have any relationship with any Director, supervisor, senior management or substantial or controlling shareholders of the Company, nor does he hold any other positions in the Company or any of its subsidiaries, or hold any directorships in other listed companies in the last three years.

As at the date of this announcement, Mr. Ning does not have or is not deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above and as at the date of this announcement, the Board is not aware of any other matters in relation to the proposed appointment of Mr. Ning as an executive Director that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

A circular containing, among other matters, details of the proposed appointment of Mr. Ning, together with the notice of the EGM, will be despatched to the Shareholders in due course.

APPOINTMENT OF GENERAL MANAGER

The Board is pleased to announce that during its meeting held on November 1, 2024, Mr. Ning was appointed as the General Manager with effect from November 1, 2024.

The Company has entered into a service contract with Mr. Ning regarding his appointment of the General Manager with effect from November 1, 2024 and shall continue for successive terms until terminated by either party. Mr. Ning, in his capacity as the General Manager, is entitled to a remuneration of approximately RMB11,805 per month and performance-based discretionary bonus, which was determined by the Board on the recommendation of the remuneration committee of the Board with reference to his qualifications, experience, duties and responsibilities, and the prevailing market conditions.

For the personal particulars of Mr. Ning, please refer to the section headed “PROPOSED APPOINTMENT OF DIRECTOR” of this announcement for details.

Save as disclosed above and as at the date of this announcement, the Board is not aware of any other matters in relation to the appointment of Mr. Ning as the General Manager that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
Lushang Life Services Co., Ltd.
Mr. WANG Zhongwu
Chairman and executive Director

Jinan, the PRC, November 1, 2024

As at the date of this announcement, the Board comprises Mr. WANG Zhongwu as Chairman and executive Director, Mr. SHAO Meng as executive Director, Ms. LI Lu, Ms. LUO Ye and Ms. LI Han as non-executive Directors, and Ms. LEUNG Bik San, Ms. CHEN Xiaojing and Mr. MA Tao as independent non-executive Directors.