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## **BaWang International (Group) Holding Limited**

**霸王國際(集團)控股有限公司\***

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

**(Stock Code: 01338)**

### **RETIREMENT OF DIRECTOR AT THE AGM AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

This board (the “**Board**”) of directors (the “**Directors**”) of BaWang International (Group) Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) makes the following announcement pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

1. Dr. NGAI Wai Fung intends to not seek re-election as an independent non-executive Director at the upcoming AGM; and
2. At the AGM, Dr. LIU Jing is proposed to be appointed as an independent non-executive Director for shareholders’ approval, filling the vacancy resulting from the upcoming retirement of Dr. NGAI.

#### **RETIREMENT OF DIRECTOR**

The Board has been notified by Dr. NGAI Wai Fung (“**Dr. NGAI**”) that he intends to retire as an independent non-executive Director, the chairman of Audit and Risk Management Committee, a member of Remuneration Committee and a member of Nomination Committee of the Company at the upcoming annual general meeting (the “**AGM**”) of the Company, and that he does not seek to be re-elected. The retirement of Dr. NGAI will take effect at the conclusion of the AGM, currently expected to be held on or before 27 May 2022.

Dr. NGAI has informed the Company that his plan to not seek re-election is due to his intention to devote more time to his other pursuits, and has also confirmed that he has no disagreement with the Board, and that he is not aware of any matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. NGAI for his leadership, contribution and devoted service to the Company since the listing of its shares in 2009.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

In accordance with the Nomination Policy and the Board Diversity Policy of the Company, the Board proposes the appointment of Dr. LIU Jing (“**Dr. LIU**”) as an independent non-executive Director and a member of Audit and Risk Management Committee, and the proposed appointment of Dr. LIU as an independent non-executive Director will be put forward to the shareholders at the AGM for approval. If approved by the shareholders, the appointment will take effect from the conclusion of the AGM to fill the vacancy resulting from the upcoming retirement of Dr. NGAI.

Dr. LIU, aged 42, is currently the Associate Professor and the supervisor of postgraduate of the School of Accounting, Guangdong University of Finance & Economics. Prior to that, from 2013 to 2019, she had successively served as a full-time teacher, the director of laboratory and the Deputy Dean in the School of Accounting and Finance, Beijing Institute of Technology, Zhuhai. From 2009 to 2013, she worked for Beijing Focus Marketing Consultant Co., Ltd. (北京聚焦營銷顧問有限公司), a company providing consulting services of strategic positioning in China.

Dr. LIU is currently a review expert of the expert team for Zhuhai Assets & Equity Exchange Service (珠海市產權交易中心評審專家庫), a vice chairman of School-Enterprise Alliance for China Accounting Education Transformation Development (中國會計教育轉型發展校企聯盟), a business mentor of Zhuhai Science and Technology Business Entrepreneur Alliance (珠海市科技創業聯盟協會) and a business mentor of Zhuhai Employment and Business Entrepreneur Association (珠海市就業創業協會).

Dr. LIU obtained a bachelor’s degree in management from Hunan Business College (currently known as Hunan University of Technology and Business) in 2001. She completed a study of Advanced Studies Course for Postgraduate in Accounting (會計學專業研究生課程進修班) at Central University of Finance and Economics in 2010 and then obtained a master’s degree in management (part-time) in 2012. In 2019, Dr. LIU obtained a doctorate degree in management from Macau University of Science and Technology.

Save as disclosed above, Dr. LIU (i) does not hold any other positions within the Company, (ii) has no other major appointments and professional qualifications, and (iii) did not hold any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. As far as the Board is aware, Dr. LIU does not have any relationship with any director, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Dr. LIU does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Dr. LIU has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Dr. LIU and the Company are not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with

the appointment of Dr. LIU.

Upon approval of Dr. LIU's appointment, the Company will enter into a letter of appointment with her for a fixed term of three years and she will be entitled to a director's fee of HK\$200,000 per annum, which is based on the recommendation of the Remuneration Committee of the Company with reference to Dr. LIU's experience, duties, responsibilities and the prevailing market conditions.

By order of the Board  
**BaWang International (Group) Holding Limited**  
**CHEN Qiyuan**  
*Chairman*

Hong Kong, 20 April 2022

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and three independent non-executive Directors, namely Dr. NGAI Wai Fung, Mr. CHEUNG Kin Wing and Dr. WANG Qi.*

*\*For identification purpose only.*