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China Beidahuang Industry Group Holdings Limited

中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

**APPOINTMENT OF EXECUTIVE DIRECTORS,
INDEPENDENT NON-EXECUTIVE DIRECTOR,
AUDIT COMMITTEE MEMBER,
REMUNERATION COMMITTEE MEMBER AND
NOMINATION COMMITTEE MEMBER**

The board (the “**Board**”) of directors (“**Directors**”) of China Beidahuang Industry Group Holdings Limited (the “**Company**”) announces that with effect from 4 September 2020:

1. Mr. Zeng Jixiang has been appointed as an executive Director;
2. Mr. Yu Zicong has been appointed as an executive Director; and
3. Mr. Liu Tao has been appointed as an independent non-executive Director, a member of each of the audit committee, remuneration committee and nomination committee of the Company.

Mr. Zeng Jixiang (“Mr. Zeng”)

Mr. Zeng, aged 20, studied from Center of International Studies Hunan University* (湖南大學出國留學培訓基地) majoring in business administration. He is the son of Mr. Zeng Fanxiong, who was a former executive Director from 1 September 2017 to 29 January 2019.

Mr. Zeng has entered into a service agreement with the Company for a term of two years commencing from 4 September 2020 and his appointment can be terminated by one month’s notice in writing served by either party on the other. Mr. Zeng is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He is entitled to an annual remuneration of HK\$100,000 as an executive Director which is determined by the Board by reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the remuneration committee’s recommendation.

Mr. Yu Zicong (“Mr. Yu”)

Mr. Yu, aged 20, graduated from Yueyang Vocational Technical College* (岳陽職業技術學院) majoring in computer science. He is currently working in Yueyang Huanian Construction Materials Company Limited* (岳陽華年建材有限公司).

Mr. Yu has entered into a service agreement with the Company for a term of two years commencing from 4 September 2020 and his appointment can be terminated by one month’s notice in writing served by either party on the other. Mr. Yu is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He is entitled to an annual remuneration of HK\$100,000 as an executive Director which is determined by the Board by reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the remuneration committee’s recommendation.

Mr. Liu Tao (“Mr. Liu”)

Mr. Liu, aged 49, holds a Bachelor of Laws degree granted by the China University of Political Science and Law. He is currently the general manager of the asset management department of Shenzhen Kaefer Fund Management Co., Ltd.* (深圳市凱富基金管理有限公司). Mr. Liu was a director and the general manager of Hong Kong GuangXin Sino-Africa Resources Investment Limited (currently known as Hong Kong Sino-Africa Resources Investment Limited) from 2012 to 2015. He has more than 10 years’ experience in investment research, investment management and private equity investment.

Mr. Liu has entered into a letter of appointment with the Company for a term of three years commencing from 4 September 2020 and is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He is entitled to an annual emolument of HK\$100,000 as an independent non-executive Director which is determined by the Board by reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the remuneration committee’s recommendation.

GENERAL INFORMATION

As at the date of this announcement, each of Mr. Zeng, Mr. Yu and Mr. Liu does not have any interests and short positions in the shares or underlying shares of the Company and 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, each of Mr. Zeng, Mr. Yu and Mr. Liu does not hold any directorship in any listed public companies in Hong Kong or overseas in the past three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company for the purpose of the Listing Rules.

There is no information required to be disclosed pursuant to the requirements as set out in Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointments of Mr. Zeng, Mr. Yu and Mr. Liu.

The Board would like to welcome Mr. Zeng, Mr. Yu and Mr. Liu to join the Board.

COMPLIANCE WITH RULES 3.10(1), 3.21 AND 3.25 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE AS SET OUT IN APPENDIX 14 TO THE LISTING RULES

Reference is made to the announcement of the Company dated 22 June 2020 in relation to the resignation of independent non-executive director. Following the appointment of Mr. Liu, the Company has fully complied with the requirements under Rules 3.10(1), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Li Jiehong
Chairman

Hong Kong, 4 September 2020

As at the date of this announcement, the Executive Directors are Mr. Li Jiehong (Chairman), Mr. Ke Xionghan, Mr. Zeng Jixiang and Mr. Yu Zicong; the Non-executive Director is Ms. Ho Wing Yan; and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Liu Tao.

* *For identification purposes only*