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(Stock Code: 00418)

CHANGE OF EXECUTIVE DIRECTOR

The Board announces that Ms. Liao Hang has tendered her resignation as an executive director on 25 October 2022 due to other business engagements. At the same time, Ms. Wu Jing was appointed as an executive Director with effect from 25 October 2022.

The board of directors (the “**Board**”) of Founder Holdings Limited (the “**Company**”) announces that Ms. Liao Hang has tendered her resignation as an executive director (the “**Director**”) on 25 October 2022 due to other business engagements. At the same time, Ms. Wu Jing was appointed as an executive Director with effect from 25 October 2022.

RESIGNATION OF MS. LAIO HANG AS EXECUTIVE DIRECTOR

Ms. Liao Hang has resigned as an executive director with effect from 25 October 2022 and she has confirmed to the Company that she has no disagreement with the Board and that she is not aware of any matter relating to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Liao Hang for her invaluable contribution to the Company and its subsidiaries (the “**Group**”) during her tenure of services.

APPOINTMENT OF MS. WU JING AS AN EXECUTIVE DIRECTOR

Ms. Wu Jing (“**Ms. Wu**”), aged 41, has been the manager and director of legal department, and senior director of legal and compliance department of Peking University Founder Group Company Limited* (北大方正集團有限公司), the substantial shareholder of the Company which indirectly holds 30.6% of the equity interest in the Company, since April 2014. Ms. Wu

received her bachelor's degree in civil and commercial law from East China University of Political Science and Law in 2004, she received a master's degree in international commercial law from Vrije University Amsterdam in 2005 and a master's degree in international law and European Union Law from University of Amsterdam in 2007. Ms. Wu has extensive business experience and managerial experience in the field of law, especially international law.

As at the date of this announcement, Ms. Wu does not hold any position with the Company or any members of the Group, and does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, as at the date of this announcement, Ms. Wu does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Ms. Wu does not have any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

Ms. Wu has entered into a service agreement as an executive Director with the Company for a term of two years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Ms. Wu in accordance with the service agreement. Ms. Wu is not entitled to any director's fee payable or salary payable at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Ms. Wu will also be entitled to discretionary bonus to be determined at the end of each financial year. Ms. Wu is entitled to participate in any profit-related bonus scheme as may be established by the Company and her entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors shall not exceed 15 per cent. of the audited consolidated net profit (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year. She will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Wu that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of Listing Rules.

The Board would like to take this opportunity to welcome Ms. Wu on her appointment as executive Director.

By Order of the Board
Founder Holdings Limited
Cheung Shuen Lung
Chairman

Hong Kong, 25 October 2022

As at the date of this announcement, the Board comprises executive directors of Mr. Cheung Shuen Lung (Chairman), Mr. Shao Xing (President), Mr. Qi Zi Xin, Mr. Hu Bin, Mr. Zhang Jian Guo and Ms. Wu Jing, and the independent non-executive directors of Mr. Chan Chung Kik, Lewis, Mr. Lau Ka Wing and Mr. Lai Nga Ming, Edmund.

** For identification purpose only*