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(Stock Code: 00418)

**CHANGE OF EXECUTIVE DIRECTOR,  
CHANGE OF CHAIRMAN OF THE BOARD OF DIRECTORS,  
CHANGE OF AUTHORISED REPRESENTATIVES OF THE COMPANY,  
AND  
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF DIRECTOR**

The board of directors (the “**Board**”) of Founder Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Cheung Shuen Lung (“**Mr. Cheung**”) has tendered his resignation as an executive director (the “**Director**”) on 31 July 2023 due to health reason. Due to the resignation of Mr. Cheung as the executive Director on 31 July 2023, Mr. Cheung also ceased to be the chairman of the Board, a member and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 31 July 2023. Mr. Cheung also ceased to be the authorised representative of the Company 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 31 July 2023.

Mr. Cheung has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Cheung for his invaluable contribution to the Company and the Group during his tenure of services, in particular, in his role as chairman of the Company and one of the founders of the Group.

## **APPOINTMENT OF DIRECTOR**

The Board announces that with effect from 31 July 2023, Mr. Wang Jin Chao (“**Mr. Wang**”) is appointed as an executive Director of the Company.

Mr. Wang, aged 48, holds the position of head of the Planning and Operation Department of New Founder Holdings Development Co., Ltd (“**New Founder**”), the substantial shareholder of the Company. He had served in multiple positions at Ping An Insurance (Group) Company of China Ltd. (the substantial shareholder of the Company) and its subsidiaries and had also worked at an international firm of Certified Public Accountants. He is also the director of two subsidiaries of the Company. He is a director of China Hi-Tech Group Co. Ltd. (中國高科集團股份有限公司) (Stock code: 600730), a company in which 20.03% of equity interest is indirectly held by New Founder and listed on Shanghai Stock Exchange, since June 2023. Mr. Wang received his Master’s degree in Business Administration from Tsinghua University. He holds the professional qualifications of Chinese Certified Public Accountant, Chartered Financial Analyst and Financial Risk Manager. He has solid professional skills and rich management experience in the aspects of corporate financial management, strategic management, and planning and operation.

Save as disclosed above, as at the date of this announcement, Mr. Wang does not at present, and did not in the past three years, hold any position with the Company or any members of the Group or any directorship in other listed public companies.

Save as disclosed above, as at the date of this announcement, Mr. Wang does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Wang 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).

Mr. Wang 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 Mr. Wang in accordance with the service agreement. Mr. Wang 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. Mr. Wang will also be entitled to discretionary bonus to be determined at the end of each financial year. Mr. Wang is entitled to participate in any profit-related bonus scheme as may be established by the Company and his 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. He 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 Mr. Wang 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 extend its warmest welcome to Mr. Wang on joining the Board.

### **CHANGE OF CHAIRMAN OF THE BOARD**

The Board announces that due to the resignation of Mr. Cheung as the executive Director on 31 July 2023, Mr. Cheung also ceased to be the chairman of the Board, Mr. Qi Zi Xin (“**Mr. Qi**”), an executive Director of the Company, was appointed to replace Mr. Cheung as the chairman of the Board with effect from 31 July 2023. Mr. Qi is the employee of Founder Information Industry Co., Ltd., the substantial shareholder of the Company.

### **CHANGE OF AUTHORISED REPRESENTATIVES OF THE COMPANY**

Mr. Cheung also ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 31 July 2023. Mr. Qi was appointed to replace Mr. Cheung as the authorised representative of the Company with effect from 31 July 2023.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Qi on his appointment as the chairman of the Board and the authorised representative of the Company.

## **CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board announces that due to the resignation of Mr. Cheung as the executive Director on 31 July 2023, Mr. Cheung also ceased to be a member and the chairman of the Nomination Committee of the Company and a member of the Remuneration Committee of the Company with effect from 31 July 2023. Mr. Qi was appointed to replace Mr. Cheung as the member and chairman of the Nomination Committee of the Company and the member of the Remuneration Committee of the Company with effect from 31 July 2023.

By Order of the Board  
**Founder Holdings Limited**  
**Qi Zi Xin**  
*Chairman*

Hong Kong, 31 July 2023

*As at the date of this announcement, the Board comprises executive directors of Mr. Qi Zi Xin (Chairman), Mr. Shao Xing (President), Mr. Wang Jin Chao, Mr. Hu Bin, Mr. Zhang Jian Guo and Ms. Wu Jing, and the independent non-executive directors of Mr. Chan Chung Kik, Lewis, Mr. Lai Nga Ming, Edmund and Mr. Chak Chi Shing.*

*\* For identification purpose only*