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中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

APPOINTMENT OF VICE CHAIRMAN AND EXECUTIVE DIRECTORS

The Board announces that with effect from 21 February 2022:

- (1) Ms. Chen Jingxian has been appointed as the vice chairman of the Board, an executive director and a member of the Executive Committee of the Company; and
- (2) Ms. Song Caini and Mr. Chen Hongjin have been appointed as executive directors and members of the Executive Committee of the Company.

The board of directors (the “**Board**”) of Central Wealth Group Holdings Limited (the “**Company**”) announces that Ms. Chen Jingxian has been appointed as the vice chairman of the Board, an executive director and a member of the Executive Committee of the Company; and Ms. Song Caini and Mr. Chen Hongjin have been appointed as executive directors and members of the Executive Committee of the Company with effect from 21 February 2022.

The biographical details of Ms. Chen Jingxian are set out below:

Ms. Chen Jingxian, aged 38, is the founder of Youbeiqin Group* (友倍親集團) and has been the deputy general manager of Youbeiqin (Shenzhen) Medical Investment Co., Ltd.* (深圳友倍親醫療投資有限公司) since June 2019. She has extensive experience in medical industry and medical investment management. Ms. Chen Jingxian has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Chen Jingxian has not been appointed for any fixed term but is subject to retirement and re-election in accordance with the Company's Bye-laws. Pursuant to the service agreement entered into between the Company and Ms. Chen Jingxian, she is entitled to receive remuneration package of HK\$100,000 per annum plus a discretionary bonus as may be determined by the Board with reference to her performance. The foregoing emolument of her is recommended by the Company's Remuneration Committee and approved by the Board with reference to her qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Ms. Chen Jingxian does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, she does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Ms. Chen Jingxian and as far as the Board is aware, she has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company.

The biographical details of Ms. Song Caini are set out below:

Ms. Song Caini, aged 47, is an investor of Youbeiqin Group* (友倍親集團) and has extensive experience in medical industry. Ms. Song Caini has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Song Caini has not been appointed for any fixed term but is subject to retirement and re-election in accordance with the Company's Bye-laws. Pursuant to the service agreement entered into between the Company and Ms. Song Caini, she is entitled to receive remuneration package of HK\$100,000 per annum plus a discretionary bonus as may be determined by the Board with reference to her performance. The foregoing emolument of her is recommended by the Company's Remuneration Committee and approved by the Board with reference to her qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Ms. Song Caini does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, she does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Ms. Song Caini and as far as the Board is aware, she has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Chen Hongjin are set out below:

Mr. Chen Hongjin, aged 52, has been the chairman of Yancheng Qingshang Agricultural Technology Development Co., Ltd.* (鹽城青商農業科技發展有限公司) and Yancheng Qingshang Trading Co., Ltd.* (鹽城青商商貿有限公司) since November 2014. He was a standing committee member of the Political Consultative Conference of Tinghu District of Yancheng City, a member of Yancheng Municipal Committee of the Chinese People's Political Consultative Conference, the vice president of Yancheng Junior Chamber of Commerce* (鹽城市青年商會) and vice chairman of Yancheng Lifengxiang Foundation for Education* (李鳳祥助學扶困基金會) during 2009 to October 2021. Mr. Chen Hongjin has been appointed as a standing committee member of the Political Consultative Conference of Tinghu District of Yancheng City since January 2022. Mr. Chen Hongjin has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chen Hongjin has not been appointed for any fixed term but is subject to retirement and re-election in accordance with the Company's Bye-laws. Pursuant to the service agreement entered into between the Company and Mr. Chen Hongjin, he is entitled to receive remuneration package of HK\$100,000 per annum plus a discretionary bonus as may be determined by the Board with reference to his performance. The foregoing emolument of him is recommended by the Company's Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Mr. Chen Hongjin does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, he does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Chen Hongjin and as far as the Board is aware, he has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Chen Jingxian, Ms. Song Caini and Mr. Chen Hongjin for joining the Board.

On behalf of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Chairman

Hong Kong, 21 February 2022

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Chen Xiaodong (*Chairman*)
Ms. Chen Jingxian (*Vice Chairman*)
Mr. Wang Jun (*Chief Executive Officer*)
Mr. Yu Qingrui
Ms. Song Caini
Mr. Chen Hongjin

Independent non-executive Directors

Mr. Kwok Chi Kwong
Mr. Wu Ming
Mr. Liu Hongwei

* *For identification purpose only*