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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)**

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

The board (the “**Board**”) of directors (the “**Directors**”) of China Beidahuang Industry Group Holdings Limited (the “**Company**”) announces that Mr. Ho Man Fai (“**Mr. Ho**”) has resigned as an independent non-executive Director with effect from 22 June 2020 as he would like to devote more time in his personal business commitments. Following his resignation as an independent non-executive Director, Mr. Ho ceased to be a member of each of the audit committee, the remuneration committee and the nomination committee of the Company.

Mr. Ho has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs 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 Mr. Ho for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. Ho, the Board noted the failure of the Company to comply with the following requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Corporate Governance Code (“**CG Code**”) contained in Appendix 14 to the Listing Rules:

- (a) at least three independent non-executive directors on the board of directors under Rule 3.10(1) of the Listing Rules;

- (b) the audit committee comprising a minimum of three members under Rule 3.21 of the Listing Rules;
- (c) the remuneration committee comprising a majority of independent non-executive directors under Rule 3.25 of the Listing Rules; and
- (d) the nomination committee comprising a majority of independent non-executive directors under code provision A.5.1 of the CG Code.

In this connection, the Company will make its best efforts to identify suitable person(s) for the above-mentioned outstanding positions to ensure that the vacancies be filled in as soon as possible for the purpose of compliance with the Listing Rules mentioned above, including the code provision of the CG Code. Further announcement will be made by the Company as and when appropriate.

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

Hong Kong, 22 June 2020

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