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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 AND APPOINTMENT OF DIRECTORS, AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (“**Directors**”) of China Beidahuang Industry Group Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that with effect from 28 January 2022:

1. Mr. Li Jiehong (“**Mr. Li**”) has resigned as an executive Director and ceased to be the Chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee;
2. Mr. Zeng Jixiang (“**Mr. Zeng**”) has resigned as an executive Director; and
3. Mr. Yu Zicong (“**Mr. Yu**”) has resigned as an executive Director.

The resignations of Mr. Li, Mr. Zeng and Mr. Yu are due to their pursuit of other business endeavours. Mr. Li, Mr. Zeng and Mr. Yu have confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Li, Mr. Zeng and Mr. Yu for their valuable efforts and contributions to the Company during their tenure of office.

APPOINTMENT OF DIRECTORS

The Board also announces that with effect from 28 January 2022:

1. Mr. Jiang Jianjun has been appointed as an executive Director, the Chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee;
2. Mr. Zhao Wanjiang has been appointed as a non-executive Director and the Vice-chairman of the Board; and
3. Mr. Li Dawei has been appointed as a non-executive Director.

The biographical details of each of the new Directors are given as follows:

Mr. Jiang Jianjun (“Mr. Jiang”)

Mr. Jiang, aged 52. He is a director of certain subsidiaries of the Company and a consultant of the Group. Mr. Jiang was the executive Director for the period from March 2013 to August 2019, the Chairman of the Board for the period from May 2013 to December 2018 and the managing director of the Company for the period from May 2013 to March 2014. He has been engaged in property investment and management since 1995. He also has experience in distribution of wine and liquor.

Mr. Jiang has entered into a service agreement with the Company for a term of two years commencing from 28 January 2022 and his appointment can be terminated by one month’s notice in writing served by either party on the other. Mr. Jiang 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\$4,200,000 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.

As at the date of this announcement, Mr. Jiang holds a personal interest of 456,173,182 shares of the Company and a corporate interest of 458,331,044 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”), representing approximately 14.69% of the total issued shares of the Company as at the date of this announcement.

Save as disclosed above, Mr. Jiang 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 Rules Governing the Listing of Securities on the Stock Exchange (“**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 appointment of Mr. Jiang.

Mr. Zhao Wanjiang (“Mr. Zhao”)

Mr. Zhao, aged 44. He is currently the department head of Human Resources of Beidahuang Trading Group Co., Limited* (北大荒商貿集團有限公司黨群(人力)部部長) and a director of Beidahuang Business Group (HK) International Trade Co., Limited (“**Beidahuang HK**”). Mr. Zhao is nominated to the Board by Beidahuang HK. As at the date of this announcement, Beidahuang HK, a substantial shareholder of the Company, holds 660,000,000 shares representing approximately 10.60% of the issued shares of the Company.

Mr. Zhao has entered into a service agreement with the Company for a term of two years commencing from 28 January 2022 and his appointment can be terminated by one month’s notice in writing served by either party on the other. Mr. Zhao 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 a 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.

As at the date of this announcement, Mr. Zhao 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 SFO.

Save as disclosed above, Mr. Zhao 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 appointment of Mr. Zhao.

Mr. Li Dawei (“Mr. Li”)

Mr. Li, aged 51. He graduated from Mineral Processing and Utilization Engineering Department of Coal Chemical Technology, Heilongjiang Mining Institute (黑龍江礦業學院礦物加工利用工程系煤化工工藝專科). Mr. Li is a senior accountant. He is currently the general manager of Tianjin Dahuang Electronic Commerce Co., Limited* (天津大荒電子商務有限公司) and a senior management of the member companies of Beidahuang HK. Mr. Li is nominated to the Board by Beidahuang HK.

Mr. Li has entered into a service agreement with the Company for a term of two years commencing from 28 January 2022 and his appointment can be terminated by one month’s notice in writing served by either party on the other. Mr. Li 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 a 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.

As at the date of this announcement, Mr. Li holds 40,000 shares of the Company within the meaning of Part XV of the SFO, representing approximately 0.0006% of the total issued shares of the Company as at the date of this announcement.

Save as disclosed above, Mr. Li 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 appointment of Mr. Li.

The Board would like to welcome Mr. Jiang, Mr. Zhao and Mr. Li to join the Board.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jianjun
Chairman

Hong Kong, 28 January 2022

As at the date of this announcement, the Executive Directors are Mr. Jiang Jianjun (Chairman), Mr. Ke Xionghan and Mr. Chen Chen; the Non-executive Directors are Mr. Zhao Wanjiang (Vice-chairman), Ms. Ho Wing Yan and Mr. Li Dawei; and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Chen Zhifeng.

* *For identification purpose only*