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巨騰國際控股有限公司

JU TENG INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3336)

**(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
(2) CHANGE OF CHIEF EXECUTIVE OFFICER; AND
(3) APPOINTMENT OF CHIEF STRATEGY OFFICER**

The Board announces with effect from 16 March 2022:

- (1) Mr. Cheng Li-Yen has been appointed as a non-executive Director;
- (2) Mr. Chiu Hui-Chin, an executive Director, has ceased to be the Chief Executive Officer and has been appointed as the Chief Strategy Officer; and
- (3) Mr. Cheng Li-Yu, the chairman of the Board, has been appointed as the Chief Executive Officer.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ju Teng International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that Mr. Cheng Li-Yen has been appointed as a non-executive Director with effect from 16 March 2022. Set out below are the biographical details of Mr. Cheng Li-Yen:

Mr. Cheng Li-Yen (鄭立彥), aged 68, is one of the founders of the Group. He was an executive Director from 10 June 2005 to 1 March 2017, and thereafter he remained as a director of a subsidiary of the Company and a consultant to the Group in relation to the Group’s overall management of resource planning, as well as plant expansion, development and construction. Prior to co-founding the Group, Mr. Cheng began his career at San Li Industrial Company Limited which was engaged in spray painting in around 1990 and later joined the management of Sunrise Plastic Injection Company Limited in around 2000.

Mr. Cheng is the elder brother of Mr. Cheng Li-Yu. Save as disclosed, Mr. Cheng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Cheng did not hold any directorship in the last three years in any public companies of which the securities are listed in Hong Kong or overseas.

Mr. Cheng has entered into a service agreement with the Company on 16 March 2022 for an initial fixed term of three years commencing from 16 March 2022 renewable automatically for successive terms of one year each commencing from the day after the expiry of the then current term of the service agreement until terminated by not less than three months' notice in writing served by either party on the other. Mr. Cheng will not receive any remuneration for the appointment. Mr. Cheng is subject to retirement by rotation and re-election at general meetings of the Company pursuant to the articles of association of the Company.

As at the date of this announcement, Mr. Cheng is interested in 303,240,986 shares registered in the name of Southern Asia Management Limited ("**Southern Asia**"), which is wholly-owned by the trustee for the Cheng Family Trust of which Mr. Cheng is one of the discretionary beneficiaries. Save as disclosed, Mr. Cheng does not have any interest in the shares, underlying shares and debenture of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed, there is no information relating to Mr. Cheng that is required to be disclosed under Rule 13.51(2) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and there is no other matter concerning Mr. Cheng that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Cheng on his appointment.

CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF CHIEF STRATEGY OFFICER

The Board announces that, with effect from 16 March 2022, Mr. Chiu Hui-Chin, an executive Director, has been appointed as the chief strategy officer of the Company (the "**Chief Strategy Officer**") and has ceased to be the chief executive officer of the Company (the "**Chief Executive Officer**") in order to focus on formulating and managing strategies of the Group as the Chief Strategy Officer, and Mr. Cheng Li-Yu, the chairman of the Board, has been appointed as the Chief Executive Officer in his stead. Mr. Chiu Hui-Chin has confirmed that he has no disagreement with the Board and there is no matter in relation to his cessation as the Chief Executive Officer that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company. Set out below are the biographical details of Mr. Cheng Li-Yu:

Mr. Cheng Li-Yu (鄭立育), aged 63, was appointed as an executive Director on 15 July 2004. He is also the chairman of the Group and director of certain subsidiaries of the Group. Mr. Cheng Li-Yu is one of the founders of the Group. Mr. Cheng is responsible for the Group's overall corporate strategy planning, operation management and establishment of the Group's future development direction. Prior to co-founding the Group, Mr. Cheng began his career at San Li Industrial Company Limited which was engaged in spray painting in around 1984.

Mr. Cheng is the younger brother of Mr. Cheng Li-Yen. Save as disclosed, Mr. Cheng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Cheng did not hold any directorship in the last three years in any public companies of which the securities are listed in Hong Kong or overseas.

Mr. Cheng has entered into a service agreement with the Company on 17 June 2005 for an initial fixed term of three years commencing from 1 June 2005 renewable automatically for successive terms of one year each commencing from the day after the expiry of the then current term of the service agreement until terminated by not less than three months' notice in writing served by either party on the other. Mr. Cheng is entitled to an annual remuneration of HK\$935,000 which was determined by the Board with reference to his duties, responsibilities and the performance and results of the Group and a discretionary bonus in such sum as the Board may in its absolute discretion determine. Mr. Cheng is subject to retirement by rotation and re-election at general meetings of the Company pursuant to the articles of association of the Company.

As at the date of this announcement, Mr. Cheng is interested in 333,713,032 shares of the Company which comprise (1) 303,240,986 shares registered in the name of Southern Asia, which is wholly-owned by the trustee for the Cheng Family Trust of which Mr. Cheng is the founder and one of the discretionary beneficiaries; (2) 23,408,000 shares as beneficial owner; and (3) 7,064,046 shares registered in the name of Ms. Lin Mei-Li, the spouse of Mr. Cheng. Save as disclosed, Mr. Cheng does not have any interest in the shares, underlying shares and debenture of the Company within the meaning of Part XV of the SFO.

Save as disclosed, there is no information relating to Mr. Cheng that is required to be disclosed under Rule 13.51(2) of the Listing Rules and there is no other matter concerning Mr. Cheng that needs to be brought to the attention of the shareholders of the Company.

The Board would like express its gratitude to Mr. Chiu Hui-Chin for his service as the Chief Executive Officer during his tenure and congratulate Mr. Cheng Li-Yu and Mr. Chiu Hui-Chin on their new appointments.

Following the changes, Mr. Cheng Li-Yu will assume both roles as the chairman of the Board and the Chief Executive Officer. The Board notes that under code provision C.2.1 of the Corporate Governance Code under the Listing Rules, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Nevertheless, the Board believes that having the same individual in both roles as chairman of the Board and Chief Executive Officer allows the Group to be managed under a consistent leadership and the overall strategy of the Group could be more effectively formulated and executed. The Board will continue to review the management structure from time to time and shall make necessary changes when appropriate and inform the shareholders of the Company accordingly.

By order of the Board
Ju Teng International Holdings Limited
Cheng Li-Yu
Chairman and Chief Executive Officer

Hong Kong, 16 March 2022

As at the date of this announcement, the executive Directors are Mr. Cheng Li-Yu, Mr. Chiu Hui-chin, Mr. Huang Kuo-Kuang, Mr. Lin Feng-Chieh and Mr. Tsui Yung Kwok, the non-executive Director is Mr. Cheng Li-Yen, and the independent non-executive Directors are Mr. Cherng Chia-Jiun, Mr. Tsai Wen-Yu and Mr. Yip Wai Ming.