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Maoye International Holdings Limited

茂業國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 848)

**RESIGNATION OF EXECUTIVE DIRECTOR & VICE CHAIRMAN;
RESIGNATION OF NON-EXECUTIVE DIRECTOR & AUTHORISED
REPRESENTATIVE;
APPOINTMENT OF EXECUTIVE DIRECTOR;
APPOINTMENT OF NON-EXECUTIVE DIRECTOR & AUTHORISED
REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Maoye International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 10 March 2023:

(1) Mr. Zhong Pengyi (“**Mr Zhong**”) has resigned as an executive Director and the vice chairman of the Board (the “**Vice Chairman**”), due to his desire to reduce workload to devote more time to his family and personal affairs; and

(2) Mr. Wang Bin (“**Mr. Wang**”) has resigned as a non-executive Director, the authorised representative of the Company pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative for accepting service of process and notices in Hong Kong on behalf of the Company pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Authorised Representative**”), due to his other personal business engagements which require more of his time and dedication.

Each of Mr. Zhong and Mr. Wang has confirmed that they have no disagreement with the Board, and there is no other matter relating to their resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhong and Mr. Wang for their invaluable contributions to the Company.

The Board further announces that with effect from 10 March 2023:

(1) Mr. Tang Haifeng (“**Mr. Tang**”) has been appointed as an executive Director; and

(2) Mr. Tony Huang (“**Mr. Huang**”) has been appointed as a non-executive Director and the Authorised Representative.

The biography of Mr. Tang are set out below:

Mr. Tang, aged 41, joined the Group in December 2021 and served as the general manager of the financial management centre of the Company. Mr. Tang has been the director of Maoye Commercial Co., Ltd. (a joint stock limited company listed on the Shanghai Stock Exchange, stock code: 600828, an indirect non-wholly-owned subsidiary of the Company) since December 2022. From September 2019 to December 2021, Mr. Tang served as the senior director of the financial centre of Fantasia Group (China) Co., Ltd. From June 2017 to September 2019, Mr. Tang served as the deputy director of the financial management department of Shenzhen Huaqiang Group Co., Ltd. Before that, Mr. Tang worked in the financial management field in various large companies such as Shenzhen OCT Properties Co., Ltd. and Konka Group Co., Ltd. Mr. Tang holds a bachelor's degree from the School of Accounting in Hunan University. Mr. Tang has rich experience in financial management.

The biography of Mr. Huang are set out below:

Mr. Huang, aged 27, joined the Group in April 2018. Mr. Huang previously served as the general manager of Maoye Digital Intelligence Information Technology (Shenzhen) Co., Ltd. (an indirect non-wholly-owned subsidiary of the Company), the general manager of Shanxi Maoye Land and Real Estate Development Co., Ltd. (an indirect wholly-owned subsidiary of the Company). Mr. Huang has been the director and CEO of Maoye Commercial Co., Ltd. (a joint stock limited company listed on the Shanghai Stock Exchange, stock code: 600828, an indirect non-wholly-owned subsidiary of the Company) since November 2019. He is currently the director of Shenzhen Maoye Shangsha Co., Ltd. (an indirect wholly-owned subsidiary of the Company). Mr. Huang holds a bachelor's degree in Computer Science from the University of Toronto, Canada. Mr. Huang is the son of Mr. Huang Maoru (an executive Director and controlling Shareholder).

Mr. Tang has entered into a service agreement with the Company for a term of three years, and Mr. Huang has signed an appointment letter with the Company for a term of three years. Both of them are subject to retirement by rotation and re-election at the forthcoming 2023 annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Tang and Mr. Huang are entitled to an annual remuneration of RMB120,000 and RMB120,000, respectively, as determined by the remuneration committee of the Company and the Board with reference to, among other things, their responsibilities and the prevailing market terms.

Save as disclosed above, each of Mr. Tang and Mr. Huang has confirmed: (i) he did not in the last three years held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas, or any other major appointments and professional qualifications; (ii) he does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iii) as at the date of this announcement, he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Company is not aware of other matters concerning Mr. Tang and Mr. Huang that need to be brought to the attention of the Shareholders, or other information of them that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board hereby welcomes Mr. Tang and Mr. Huang for joining as new members of the Board.

By Order of the Board
Maoye International Holdings Limited
Mr. Huang Mao Ru
Chairman

Hong Kong, 10 March 2023

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Huang Mao Ru, Ms. Lu Xiaojuan and Mr. Tang Haifeng; one non-executive director, namely Mr. Tony Huang; and three independent non-executive directors, namely, Mr. Rao Yong, Mr. Pao Ping Wing and Mr. Gao Yajun.