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萬城控股有限公司
MILLION CITIES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2892)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Million Cities Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that due to personal reason, Dr. Wu Wing Kuen *BBS* (“**Dr. Wu**”) has resigned as (i) an independent non-executive Director; (ii) a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”); and (iii) the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 10 December 2021.

Dr. Wu has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board is pleased to announce that Mr. Chan Hiu Fung Nicholas *MH, JP* (“**Mr. Chan**”) has been appointed as (i) an independent non-executive Director; (ii) a member of each of the Audit Committee and the Nomination Committee; and (iii) the chairman of the Remuneration Committee in replacement of Dr. Wu with effect from 10 December 2021.

The biography details of Mr. Chan are as follows:

Mr. Chan, aged 47, graduated from the University of Melbourne, Australia, in 1997 with a degree of Bachelor of Laws and a degree of Bachelor of Science (Computer Science). Mr. Chan was admitted as a solicitor in the High Court of Hong Kong in May 1999. He was also admitted as a solicitor of Australia Capital Territory, the State of Victoria in Australia and England and Wales in June 1997, October 2000 and October 2007, respectively. He is currently a partner of an international law firm, namely Squire Patton Boggs. He is also a China Appointed Attesting Officer.

Mr. Chan was awarded with Medal of Honour (MH) of Hong Kong in 2016, he is a council member of the Hong Kong University of Science and Technology since 1 April 2016 and a member of the Hospital Governing Committee of Castle Peak Hospital and Siu Lam Hospital since 1 April 2019. He has been appointed as vice chairman of eBRAM International Online Dispute Resolution Centre Limited, a non-governmental organisation in Hong Kong focused on establishing Hong Kong as a world leading online dispute resolution centre. He is also a member of the 13th National People's Congress of the People's Republic of China. From 30 December 2014 to 30 May 2019, Mr. Chan was a council member of the Law Society of Hong Kong. Mr. Chan was also appointed as Justice of the Peace with effect from 1 July 2021.

Mr. Chan has been an independent non-executive director of (i) Sa Sa International Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (stock code: 178), since September 2019, (ii) Q P Group Holdings Limited, also a company listed on the Main Board of the Stock Exchange (stock code: 1412), since December 2019; and (iii) Pangeaea Connectivity Technology Limited, also a company listed on the Main Board of the Stock Exchange (stock code: 1473) since January 2021.

Mr. Chan has entered into a letter of appointment with the Company. Mr. Chan is entitled to a director's fee of HK\$300,000 per annum, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions. His specific term of office is for three years but he will hold office until the next forthcoming annual general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

As at the date of this announcement, Mr. Chan does not have (i) any interests 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); and (ii) any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange) of the Company.

Save as disclosed in this announcement, (i) Mr. Chan did not hold any directorship in any other listed company in Hong Kong or overseas in the past three years; (ii) Mr. Chan did not hold other positions with other members of the Group; (iii) there is no further information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (iv) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Chan for his new role in the Company and extend its sincere gratitude to Dr. Wu for his valuable contributions to the Company during his tenure of office.

By Order of the Board
Million Cities Holdings Limited
Wong Ting Chung
Chairman and executive Director

Hong Kong, 10 December 2021

As at the date of this announcement, the chairman and executive Director is Mr. Wong Ting Chung; the executive Directors are Mr. Lau Ka Keung and Mr. Li Wa Tat, Benedict; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Mr. Chan Hiu Fung Nicholas.