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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

**(1) CHANGE OF DIRECTORS;
AND
(2) CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE
AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 5 June 2023:

- (i) Mr. Yue resigned as an executive Director, the chairman of the Board, a member of the Remuneration Committee and the Authorised Representative;
- (ii) Mr. Ong resigned as an independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee;
- (iii) Ms. Guo has been appointed as an executive Director, the chairman of the Board, a member of the Remuneration Committee and the Authorised Representative;
- (iv) Mr. Yang has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee; and
- (v) Ms. Lo, an independent non-executive Director, has been appointed as the chairman of the Audit Committee.

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Risecomm Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 5 June 2023:

- (i) Mr. Yue Jingxing (“**Mr. Yue**”) resigned as an executive Director, the chairman of the Board, a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in order to devote more time to his other work commitments within the Group; and
- (ii) Mr. Ong King Keung (“**Mr. Ong**”) resigned as an independent non-executive Director, the chairman of each of the audit committee of the Company (the “**Audit Committee**”) and the Remuneration Committee, and a member of the nomination committee of the Company (the “**Nomination Committee**”) due to his other work commitments.

Each of Mr. Yue and Mr. Ong has confirmed that he does not have any disagreement with the Board and that there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yue and Mr. Ong for their valuable contribution to the Company during the tenures of their offices.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 5 June 2023:

- (i) Ms. Guo Lei (“**Ms. Guo**”) has been appointed as an executive Director; and
- (ii) Mr. Victor Yang (“**Mr. Yang**”) has been appointed as an independent non-executive Director.

Executive Director

The biographical details of Ms. Guo are set out as follows:

Ms. Guo Lei (郭磊), aged 55, obtained a bachelor degree in philosophy and a master degree in business administration from Nanjing University (南京大學) in July 1989 and March 2001, respectively.

Ms. Guo obtained a qualification of senior economist issued by the Personnel Department of Jiangsu Province in December 2001. Ms. Guo possesses rich experience in the new energy industry. From 2005 to 2006, Ms. Guo was the deputy general manager of Jiangsu New Energy Development Co., Ltd. * (江蘇省新能源開發股份有限公司) (“**Jiangsu New Energy**”), a company listed on the Shanghai Stock Exchange (stock code: 603693), she then became the general manager of the company since 2007. From 2015 to 2021, she was appointed as the general manager and chairman of Jiangsu New Energy. From 2021 to 2022, Ms. Guo acted as an external director of Jiangsu Guoxin Group* (江蘇省國信集團).

Save as disclosed above, Ms. Guo (i) has not held any other position with the Company or any other members of the Group; (ii) has not held any directorships in the last three years preceding the date of this announcement in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) has no other major appointments and professional qualifications.

Ms. Guo entered into a service agreement with the Company for an initial term of service of three years commencing from 5 June 2023 (the “**Service Agreement**”), and the term of the Service Agreement shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by Ms. Guo by giving not less than three months’ written notice expiring at the end of the initial term of her appointment or any time thereafter to the Company, or by the Company by giving not less than three months’ written notice expiring at the first anniversary of the initial term of her appointment or any time thereafter to her. Ms Guo is subject to retirement by rotation and re-election in accordance with the Listing Rules and the articles of association of the Company (the “**Articles of Association**”), pursuant to which Ms. Guo shall retire from her office at the next general meeting of the Company in accordance with Article 83(3) of the Articles of Association. As specified in the Service Agreement, Ms. Guo is entitled to receive a director’s fee of HK\$120,000 per annum. A discretionary bonus equals to one month’s salary is payable to Ms. Guo in the month preceding the Chinese New Year. In every financial year of the Company, the Board may at its discretion decide to distribute a special annual bonus to Ms. Guo. The timing, terms and amount of such distribution shall all be determined at the discretion of the Board. If the Board decides to distribute such special annual bonus, the amount shall be calculated based on a percentage of net profit stated in the Group’s latest audited consolidated account. The above “net profit” represents the Group’s net profit less taxation and non-recurring expenses for the financial year (the “**Consolidated Net Profit**”). The total amount of special annual bonus payable to all of the Directors in each financial year of the Company shall not exceed 10% of the Consolidated Net Profit of the previous financial year of the Company. The above emoluments of Ms. Guo have been determined with reference to her duties and responsibilities as well as the prevailing market conditions and are subject to revision in the future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

Save as disclosed above, Ms. Guo does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Ms. Guo does not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Guo has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and no matter regarding her appointment that needs to be brought to the attention of the Shareholders.

Independent non-executive Director

The biographical details of Mr. Yang are set out as follows:

Mr. Victor Yang (楊岳明), aged 77, obtained a Juris Doctorate degree from University of British Columbia in Canada in May 1970. Mr. Yang obtained his bachelor degree in commerce from University of British Columbia in Canada in November 1972. Mr. Yang has

over 49 years of experience in legal practice primarily in the areas of corporate finance, commercial law, mergers, acquisitions and private wealth. Mr. Yang is a qualified lawyer in Hong Kong, British Columbia, Canada and the United Kingdom. Mr. Yang is presently a governor of the Canadian Chambers of Commerce in Hong Kong. He is also a member of the University of British Columbia, Canada, Dean of Law's Council of Advisors, since 2010.

Mr. Yang was one of the founders of Boughton Peterson Yang Anderson (“**BPYA**”) and served as a managing partner from July 1996 to March 2015. Mr. Yang's partnership was continued under the name of Zhong Lun Law Firms in March 2015, when BPYA changed its name to Zhong Lun Law Firm, and he continues to be a managing partner till March 2017 and remained as a partner till June 2019. In June 2019, Mr. Yang joined Yang Chan & Jamison LLP, a member firm of the Deloitte Legal network, as a managing partner until February 2023. After resigning from Yang Chan & Jamison LLP by the end of February 2023, Mr. Yang set up a new law firm Yang & Yang, Solicitors. The new law firm commenced business on 14 April 2023.

From January 2007 to August 2015, Mr. Yang was an independent non-executive director of China Agri-Industries Holdings Limited (stock code: 606), a company previously listed on the Stock Exchange. From July 2007 to August 2019, Mr. Yang was an independent non-executive director of Playmates Toys Limited (stock code: 869), a company listed on the Stock Exchange, primarily engaged in design, development, and distribution of toys and family products. From April 2008 to July 2019, Mr. Yang was an independent non-executive director of Singamas Container Holdings Limited (stock code: 716), a company listed on the Stock Exchange, primarily engaged in the business of manufacturing of containers and providing logistics services. From April 2014 to August 2019, Mr. Yang was an independent non-executive director of One Media Group Limited (stock code: 426), a company listed on the Stock Exchange, primarily engaged in media business in Hong Kong. From May 2015 to January 2016, Mr. Yang was an independent non-executive director of China Hanking Holdings Limited (stock code: 3788), a company listed on the Stock Exchange, primarily engaged in iron ore mining.

Save as disclosed above, Mr. Yang (i) has not held any other position with the Company or any other members of the Group; (ii) has not held any directorships in the last three years preceding the date of this announcement in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) has no other major appointments and professional qualifications.

Mr. Yang entered into a letter of appointment with the Company for an initial term of service of three years commencing from 5 June 2023 (the “**Letter of Appointment**”) unless terminated by either the Company or Mr. Yang giving not less than three months' prior written notice. Mr. Yang is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association, pursuant to which Mr. Yang shall retire from his office at the next general meeting of the Company in accordance with Article 83(3) of the Articles of Association. As specified in the Letter of Appointment, Mr. Yang is entitled to receive a director's fee of HK\$240,000 per annum which is subject to review by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed above, Mr. Yang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. As at the date of this announcement, Mr. Yang does not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Yang has confirmed there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and no matter regarding his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warm welcome to Ms. Guo and Mr. Yang in joining the Board.

CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 5 June 2023:

- (i) subsequent to the appointment of Ms. Guo as an executive Director in place of Mr. Yue, Ms. Guo has also been appointed as the chairman of the Board, a member of the Remuneration Committee and the Authorised Representative;
- (ii) subsequent to the appointment of Mr. Yang as an independent non-executive Director in place of Mr. Ong, Mr. Yang has also been appointed as the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee; and
- (iii) subsequent to the resignation of Mr. Ong as an independent non-executive Director, Ms. Lo Wan Man, an independent non-executive Director, has been appointed as the chairman of the Audit Committee.

By order of the Board
Risecomm Group Holdings Limited
Guo Lei
Chairman and executive Director

Hong Kong, 5 June 2023

As at the date of this announcement, the executive Directors are Ms. Guo Lei, Mr. Lau Wai Leung, Alfred and Mr. Jiang Feng, the non-executive Directors are Mr. Yu Lu and Mr. Ding Zhigang and the independent non-executive Directors are Mr. Victor Yang, Ms. Lo Wan Man and Mr. Zou Heqiang.

* *For identification purposes only*