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首程控股有限公司
SHOUCHENG HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 697)

APPOINTMENT OF VICE CHAIRMAN

The Board is pleased to announce that Mr. Li Hao, a non-executive Director of the Company, was appointed as the Vice Chairman of the Board with effect from 15 February 2022.

APPOINTMENT OF VICE CHAIRMAN

The board of directors (the “**Board**”) of Shoucheng Holdings Limited (the “**Company**”) is pleased to announce that Mr. LI Hao (“**Mr. Li**”), a non-executive Director of the Company, was appointed as the Vice Chairman of the Board with effect from 15 February 2022. Mr. Li will continue to serve as the non-executive Director of the Company.

Mr. Li, in addition to his existing duties as a non-executive Director of the Company, will be responsible for assisting the Chairman of the Board to handle key issues such as formulation of strategies and major business opportunities of the Company, after his appointment as the Vice Chairman of the Board.

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

Mr. Li, aged 39, was appointed as a Non-executive Director of the Company on 27 September 2018. He holds a Bachelor degree from Dalian University of Technology and a Master of Business Administration degree in Finance from Waseda University, Japan. Mr. Li has been with ORIX Corporation (“**ORIX**”, a substantial shareholder of the Company) since October 2007. He is currently the operating officer, deputy head of East Asia Business Headquarters and managing director of Greater China Group at ORIX, a diversified financial services company and whose shares are listed on both Tokyo Stock Exchange and New York Stock Exchange. Mr. Li also serves as the director and president of each of ORIX (China) Investment Company Limited and ORIX Asia Capital Limited, both of which are wholly-owned subsidiaries of ORIX. He is also a non-executive director of each of Beijing Energy International Holding Co., Ltd (formerly known as Panda Green Energy Group Limited) and Haichang Ocean Park Holdings Ltd., both are listed on the Stock Exchange.

Save as disclosed above, Mr. Li does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the

Company or its subsidiaries and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Li does not have any interests in the shares of the Company.

Mr. Li has entered into an engagement letter (the “**Engagement Letter**”) as a Non-executive Director with the Company for an initial term commencing on 1 January 2020 and ending on 31 December 2020; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the Engagement Letter, Mr. Li is entitled to a director’s fee as may be from time to time determined by the Board. On 15 February 2022, Mr. Li entered into a supplemental letter with the Company with regards to Mr. Li’s appointment as the Vice Chairman. Following Mr. Li’s appointment as the Vice Chairman taking effect, Mr. Li is entitled to receive a director’s fee at HK\$550,000 per annum, which was determined by the Board with reference to his experience, duties, responsibilities and prevailing market conditions and he is also entitled to an annual discretionary bonus to be determined by the Remuneration Committee of the Board and the Board with reference to his contribution to the Company during the relevant period.

Save as set out above, there is no other matter regarding the appointment of Mr. Li as a Vice Chairman that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board wishes to express its warm welcome to Mr. Li on his new appointment as the Vice Chairman.

By order of the Board
Shoucheng Holdings Limited
Zhao Tianyang
Chairman

Hong Kong, 15 February 2022

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Xu Liang, Mr. Li Wei (President) and Ms. Zhang Meng as Executive Directors; Mr. Li Hao (Vice Chairman), Mr. Liu Jingwei and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao, Ms. Zhang Quanling and Ms. Zhuge Wenjing as Independent Non-executive Directors.