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ZIYUANYUAN HOLDINGS GROUP LIMITED

紫元元控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8223)

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Change of Joint Company Secretary and Authorised Representative

The Board of Directors (the “**Board**”) of Ziyuanyuan Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Tang Chi Chiu (“**Mr. Tang**”) has tendered his resignation as a joint company secretary of the Company (the “**Joint Company Secretary**”) and has ceased to act as an authorised representative of the Company under Rule 5.24 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and for accepting service of process or notice on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representative**”) with effect from 28 August 2019.

Mr. Tang has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation as Company Secretary and authorised representative that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board is also pleased to announce that Mr. Wong Kwok San (“**Mr. Wong**”) has been appointed as the Joint Company Secretary and Authorised Representative of the Company in replacement of Mr. Tang with effect from 28 August 2019.

The biography of Mr. Wong is set out as follows:

Mr. Wong, aged 38, is the joint chief financial officer of the Group. Mr. Wong joined the Group in September 2018 and is primarily responsible for overseeing financial reporting, investor relations, statutory compliance and corporate governance of the Group. Mr. Wong has over 15 years of experience in auditing and accounting fields. Prior to joining the Group, Mr. Wong served as the financial controller and company secretary of Rentian Technology Holdings Limited (stock code: 0885), a company listed on the Main Board of the Stock Exchange from October 2014 to July 2018. From October 2007 to April 2014, Mr. Wong worked for Grant Thornton (later known as JBPB & Company) and then transferred to BDO Limited with his last position as manager.

Mr. Wong is currently a Certified Public Accountant (Practising) of the HKICPA and obtained a bachelor of business administration degree in accounting from Lingnan University in November 2003.

Waiver from strict compliance with Rules 5.14 and 11.07(2) of the GEM Listing Rules

Reference is made to the waiver (the “**Waiver**”) granted to the Company by the Stock Exchange from strict compliance with the requirements of Rules 5.14 and 11.07(2) of the GEM Listing Rules for a period of three years (the “**Waiver Period**”) from the date of the listing of the Company’s shares on the GEM of the Stock Exchange on 9 July 2018, on the condition that the Company would engage Mr. Tang as the Joint Company Secretary to assist Ms. Li Xinpei (“**Ms. Li**”), the other Joint Company Secretary, during the Waiver Period. The Waiver was revoked upon Mr. Tang’s resignation effective on 28 August 2019.

In this regard, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted a new waiver (the “**New Waiver**”) to the Company from strict compliance with the requirements of Rules 5.14 and 11.07(2) of the GEM Listing Rules for the remaining period of the Waiver Period (i.e. from 28 August 2019 to 8 July 2021) (the “**Remaining Period**”) in relation to Ms. Li’s eligibility to act as the Joint Company Secretary. The New Waiver is granted on the conditions that (1) Ms. Li will be assisted by Mr. Wong during the Remaining Period; (2) the Company must notify the Stock Exchange at the end of the Remaining Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the Remaining Period, the Company will be able to demonstrate that Ms. Li satisfies Rules 5.14 and 11.07(2) of the GEM Listing Rules, having had the benefit of Mr. Wong’s assistance such that a further waiver will not be necessary; and (3) the Company will announce the details of the New Waiver, including its reasons and conditions. The New Waiver will be revoked immediately if and when Mr. Wong ceases to provide assistance to Ms. Li in discharging her duties as a Joint Company Secretary. The Stock Exchange may change or withdraw the New Waiver if the Company’s situation changes.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Tang to the Company during his term of service and to express its warm welcome to Mr. Wong on his new appointment.

By order of the Board
Ziyuanyuan Holdings Group Limited
Zhang Junshen
Chairman and Chief Executive Officer

Hong Kong, 28 August 2019

As at the date of this announcement, the executive Directors are Mr. Zhang Junshen (Chairman and Chief Executive Officer) and Mr. Zhang Junwei, the non-executive Director is Mr. Lyu Di and the independent non-executive Directors are Mr. Chan Chi Fung Leo, Mr. Li Zhensheng and Mr. Chow Siu Hang.

*This announcement, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

This announcement will remain on the “Latest Listed Company Information” page of the website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.ziyygroup.com.