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JIMU GROUP LIMITED

積木集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8187)

**CHANGES OF DIRECTORS
CHANGES IN COMPOSITION OF BOARD COMMITTEES
AND
CHANGE OF COMPANY SECRETARY, AUTHORISED
REPRESENTATIVE UNDER THE COMPANIES ORDINANCE AND
AUTHORISED REPRESENTATIVE UNDER THE GEM LISTING RULES**

CHANGES OF DIRECTORS

With effect from 25 May 2021:

- (a) Mr. Lau Kai Pong has resigned as a non-executive Director;
- (b) Mr. Guo Zhongyong has resigned as an independent non-executive Director;
- (c) Mr. Hon Ping Cho Terence has resigned as an independent non-executive Director;
- (d) Mr. Sheung Kwong Cho has been appointed as an executive Director;
- (e) Mr. Eric Todd has been appointed as an independent non-executive Director; and
- (f) Mr. Lam Wai Hung has been appointed as an independent non-executive Director.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

With effect from 25 May 2021:

- (a) Mr. Guo Zhongyong has ceased to be a member of each of Audit Committee and Nomination Committee of the Board;
- (b) Mr. Hon Ping Cho Terence has ceased to be the chairman of Audit Committee and a member of Remuneration Committee of the Board;

- (c) Mr. Eric Todd has been appointed as a member of each of Audit Committee and Nomination Committee of the Board; and
- (d) Mr. Lam Wai Hung has been appointed as the chairman of Audit Committee and a member of Remuneration Committee of the Board.

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE AND AUTHORISED REPRESENTATIVE UNDER THE GEM LISTING RULES

With effect from 25 May 2021:

- (a) Ms. Leung Tsz Kwan has resigned as the Company Secretary and the authorised representative under GEM Listing Rules and Companies Ordinance; and
- (b) Mr. Sheung Kwong Cho has been appointed as the Company Secretary and the authorised representative under GEM Listing Rules and Companies Ordinance.

CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Jimu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 25 May 2021:

- (a) Mr. Lau Kai Pong (“**Mr. Lau**”) has resigned as a non-executive Director due to his desire to devote more attention and dedication to his other business engagement;
- (b) Mr. Guo Zhongyong (“**Mr. Guo**”) has resigned as an independent non-executive Director due to his desire to devote more attention and dedication to his other business engagement;
- (c) Mr. Hon Ping Cho Terence (“**Mr. Hon**”) has resigned as an independent non-executive Director due to his desire to devote more attention and dedication to his other business engagement;
- (d) Mr. Sheung Kwong Cho (“**Mr. Sheung**”) has been appointed as an executive Director;
- (e) Mr. Eric Todd (“**Mr. Todd**”) has been appointed as an independent non-executive Director; and
- (f) Mr. Lam Wai Hung (“**Mr. Lam**”) has been appointed as an independent non-executive Director.

Each of Mr. Lau, Mr. Guo and Mr. Hon has confirmed to the Board that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

The Board would like to extend its sincere gratitude and appreciation to Mr. Lau, Mr. Guo and Mr. Hon for their valuable contributions towards the Company during their tenure of office.

The biographies of Mr. Sheung, Mr. Todd and Mr. Lam are set out below:

Mr. Sheung Kwong Cho

Mr. Sheung, aged 40, holds a Bachelor of Commerce in Accounting from Macquarie University in Australia. He is a member of the Hong Kong Institute of Certified Public Accountants and has more than 15 years of experience in corporate governance, mergers and acquisitions, auditing and financial management.

Mr. Sheung is an executive director of Far East Holdings International Limited (stock code: 36) and an independent non-executive director of DeTai New Energy Group Limited (stock code: 559), the securities of these companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Sheung has entered into a service agreement with the Company for an initial term of three years commencing on 25 May 2021 and shall continue thereafter unless terminated by either party pursuant to the service agreement and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Mr. Sheung is entitled to receive an annual remuneration of HK\$360,000 from the Company in respect of his appointment as an executive Director, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

Mr. Eric Todd

Mr. Todd, aged 59, possesses extensive professional experience in the auditing, financial management, investment and media industry. Mr. Todd holds a bachelor of science degree in business administration from the School of Management of Boston University in Massachusetts, United States of America. He was a certified public accountant in the State of California, the United States from September 1989 to January 2010.

Mr. Todd started his career at the Hong Kong office of KPMG (formerly known as KPMG Peat Marwick) from 1985 to 1990 and subsequently joined the Standard Chartered Bank Group and worked from 1991 to 1995. Prior to joining the Company, he had been employed as a business consultant and also served as finance director for several companies engaged in the media industry.

Mr. Todd is currently an executive director and the chairman of Far East Holdings International Limited (stock code: 36) and an executive director of DeTai New Energy Group Limited (stock code: 559). He is also an independent non-executive director of Wan Kei Group Holdings Limited (stock code: 1718). The securities of these companies are listed on the Main Board of the Stock Exchange.

Mr. Todd is also currently a director of Tech Pro Technology Development Limited (stock code: 3823) (“**Tech Pro**”), the issued shares of which were listed on the main board of the Stock Exchange and delisted on 2 March 2020. Mr. Todd was appointed as a director of Tech Pro on 13 March 2020. Mr. Todd was also a non-executive director of Leyou Technologies Holdings Limited (stock code: 1089) from July 2015 to December 2020 (the issued shares of which were listed on the main board of the Stock Exchange and delisted on 24 December 2020). Mr. Todd was an executive director of Chinese Food and Beverage Group Limited (stock code: 8272) from March 2020 to April 2021 and an executive director of Shi Shi Services Limited (stock code: 8181) from August 2016 to October 2020. He was also an independent non-executive director of Boill Healthcare Holdings Limited (stock code: 1246) from July 2016 to August 2017.

Mr. Todd was an executive director of Hsin Chong Group Holdings Limited (stock code: 404) (“**Hsin Chong**”) from March 2017 to March 2019, whose securities were listed on the main board of the Stock Exchange until 31 December 2019. Hsin Chong was wound up by an order of the Supreme Court of Bermuda dated 20 January 2020 (“**Winding-up Order**”), following winding up petitions made by a creditor of Hsin Chong. Mr. Todd confirmed that he was not a party to such winding up petition and is not aware of any actual or potential claim that has been or will be made against him as a result thereof.

Mr. Todd has entered into a letter of appointment with the Company for an unfixed term commencing on 25 May 2021, unless terminated by either party pursuant to the terms of the letter of appointment and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Mr. Todd is entitled to receive an annual remuneration of HK\$180,000 from the Company in respect of his appointment as an independent non-executive Director, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

Mr. Lam Wai Hung

Mr. Lam, aged 41, holds a Bachelor of Accounting and Finance Degree from Leeds Metropolitan University and is a member of the Association of Chartered Certified Accountants. He had been working in various companies listed on the Stock Exchange, and was responsible for works related to financial management, corporate finance, merger and acquisition, investor relationship and corporate governance.

Mr. Lam is currently an independent non-executive director of Smart City Development Holdings Limited (Former Name: Deson Construction International Holdings Limited) (stock code: 8268, a company listed on the GEM of the Stock Exchange). Mr. Lam was an executive director of Ming Lam Holdings Limited (Former Name: Sino Haijing Holdings Limited) (Stock Code: 1106) from 19 March 2015 to 4 September 2020, and also an executive director of TUS International Limited (Former Name: Jinheng Automotive Safety Technology Holdings Limited) (stock code: 872) from 2 September 2014 to 15 July 2016. Both of the companies are listed on the Main Board of the Stock Exchange. Mr. Lam is currently company secretary and authorised representative of Titan Petrochemicals Group Limited (stock code: 1192) and was the former company secretary and authorised representative of GET Holdings Limited (Former Name: M Dream Inworld Limited) (stock code: 8100, a company listed on the GEM of the Stock Exchange) from 31 May 2011 to 1 August 2013.

Mr. Lam has entered into a letter of appointment with the Company for an unfixed term commencing on 25 May 2021, unless terminated by either party pursuant to the terms of the letter of appointment and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Mr. Lam is entitled to receive an annual remuneration of HK\$180,000 from the Company in respect of his appointment as an independent non-executive Director, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

Save as disclosed above, as at the date of this announcement:

- (a) each of Mr. Sheung, Mr. Todd and Mr. Lam does not hold any position in the Company or other members of the Group;
- (b) each of Mr. Sheung, Mr. Todd and Mr. Lam has not held any directorship in any public companies the securities of which are listed in Hong Kong or overseas in the last three years;
- (c) each of Mr. Sheung, Mr. Todd and Mr. Lam is not interested in any shares or underlying shares of the Company;
- (f) each of Mr. Sheung, Mr. Todd and Mr. Lam is not connected with and has any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (both terms as defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM); and
- (g) save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules and there are no other matters relating to the appointments of Mr. Sheung, Mr. Todd and Mr. Lam that need to be brought to the attention of the Shareholders.

The Company would like to take this opportunity to welcome Mr. Sheung, Mr. Todd and Mr. Lam for joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 25 May 2021:

- (a) Mr. Guo Zhongyong has ceased to be a member of each of audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Board;
- (b) Mr. Hon Ping Cho Terence has ceased to be the chairman of Audit Committee and a member of remuneration committee (the “**Remuneration Committee**”) of the Board;
- (c) Mr. Eric Todd has been appointed as a member of each of Audit Committee and Nomination Committee of the Board; and
- (d) Mr. Lam Wai Hung has been appointed as the chairman of Audit Committee and a member of Remuneration Committee of the Board.

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE AND AUTHORISED REPRESENTATIVE UNDER THE GEM LISTING RULES

Ms. Leung Tsz Kwan (“**Ms. Leung**”) has resigned as the company secretary (the “**Company Secretary**”), an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Rule 24.05(2) of the GEM Listing Rules and the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (the “**Companies Ordinance**”), with effect from 25 May 2021, to devote more time on other business opportunities.

Ms. Leung has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company.

Following the resignation of Ms. Leung, the Board is pleased to announce that Mr. Sheung has been appointed as the Company Secretary, one of the authorised representative of the Company as required under Rule 5.24 of the GEM Listing Rules and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Rule 24.05(2) of the GEM Listing Rules and the Companies Ordinance, with effect from 25 May 2021.

By Order of the Board
JIMU GROUP LIMITED
Dong Jun
Chairman

Hong Kong, 25 May 2021

As at the date of this announcement, the executive Directors are Mr. Dong Jun, Mr. Huang Zexiong, Mr. Chen Zuze and Mr. Sheung Kwong Cho; the non-executive Directors are Mr. Wen Cyrus Jun-ming and Mr. Chan Kwun Wah Derek; and the independent non-executive Directors are Mr. Ni Zhixing, Mr. Eric Todd and Mr. Lam Wai Hung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) 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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at <http://www.jimugroup.hk>. In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.