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Baiying Holdings Group Limited

百應控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8525)

APPOINTMENT OF JOINT COMPANY SECRETARY AND COMPLIANCE OFFICER

APPOINTMENT OF JOINT COMPANY SECRETARY

Reference is made to the announcement of Baiying Holdings Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 20 October 2021 in relation to the proposed change of joint company secretary and compliance officer of the Company. The board (the “**Board**”) of directors (“**Director(s)**”) of the Company announces that Ms. Wang Yingqin (王穎琴) (“**Ms. Wang**”) has been appointed as one of the joint company secretaries of the Company for a term of three years with effect from 10 November 2021. Ms. Ng Ka Man (吳嘉雯) (“**Ms. Ng**”), the existing company secretary of the Company, will continue to act as the other joint company secretary of the Company.

Biographical details of Ms. Wang are set out as follows:

Ms. Wang, aged 38, is currently the manager of the legal affairs department since May 2017 and recently appointed as the chairman of the labour union and the manager of the administrative department of the Group. She is responsible for legal affairs, project evaluation, risk management, contract review and litigation of the Group. Ms. Wang joined the Group in May 2010, initially as legal specialist. She then served as the vice manager and manager of the risk management department before assuming her present role. Prior to joining the Group, Ms. Wang supervised the electric service department of Fuzhou Tongli Technology Co., Ltd.* (福州同力科技有限公司), a high-tech company mainly engaged in the development and sale of computer software, where she was responsible for legal affairs, contract review, and administrative affairs. Ms. Wang graduated from Huaqiao University in July 2006 with a bachelor’s degree in law. She is qualified to practice PRC law.

WAIVER FROM STRICT COMPLIANCE WITH RULES 5.14 AND 11.07(2) OF THE GEM LISTING RULES

Pursuant to Rule 11.07(2) 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**”), the Company must appoint a company secretary who satisfies the requirements under Rule 5.14 of the GEM Listing Rules. Rule 5.14 of the GEM Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Ms. Wang currently does not possess the qualifications of company secretary as required under Rule 5.14 of the GEM Listing Rules. However, given that Ms. Wang, who is familiar with the Group’s business model, daily management and operations, and personnel roles and responsibilities of the Group, has been responsible primarily for the Group’s legal affairs and risk management, and has been working closely with the Board and other senior management members of the Group since she joined the Group, the Board is of the view that appointing Ms. Wang as one of the joint company secretaries of the Company could facilitate better communication with the Board and the management of the Group and help the Board execute its activities and corporate governance matters efficiently, and she is capable of discharging the functions of company secretary.

Ms. Ng, the other joint company secretary of the Company, will assist Ms. Wang in discharging her duties as the joint company secretary. Ms. Ng who meets the requirements of a company secretary under Rules 5.14 and 11.07(2) of the GEM Listing Rules, has been appointed as the joint company secretary since 16 November 2017.

In light of above, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rules 5.14 and 11.07(2) of the GEM Listing Rules (the “**Waiver**”) with respect to the appointment of Ms. Wang as the joint company secretary for a period of three years from the date of appointment of Ms. Wang (the “**Waiver Period**”) on the conditions that (i) Ms. Wang must be assisted by Ms. Ng during the Waiver Period; (ii) the Waiver could be revoked if there are material breaches of the GEM Listing Rules by the Company; (iii) the Company shall demonstrate and seek the confirmation from the Stock Exchange before the end of the Waiver Period that Ms. Wang can satisfy the requirements under Rules 5.14 and 11.07(2) of the GEM Listing Rules having had the benefit of Ms. Ng’s assistance such that a further waiver will not be necessary; and (iv) the Company will announce the reasons and conditions, and the qualifications and experience of Ms. Wang.

APPOINTMENT OF COMPLIANCE OFFICER

At the Board meeting held on 10 November 2021, the Board has approved the appointment of Mr. Huang Dake (黃大柯) (“**Mr. Huang**”), currently an executive Director, as the compliance officer of the Company effective on 20 October 2021.

The Board would like to warmly welcome Ms. Wang and Mr. Huang for taking up the appointments.

* The English translation of the names of these entities is for reference only. The official names of these entities are in Chinese.

By order of the Board
Baiying Holdings Group Limited
Zhou Shiyuan
Chairman

Hong Kong, 10 November 2021

As at the date of this announcement, the executive Directors are Mr. Zhou Shiyuan, Mr. Chen Xinwei and Mr. Huang Dake; the non-executive Director is Mr. Ke Jinding; and the independent non-executive Directors are Mr. Chen Chaolin, Mr. Tu Liandong and Mr. Xie Mianbi.

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 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 GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least seven days from the date of its posting and on the Company’s website at www.byleasing.com.