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## **YOUYUAN INTERNATIONAL HOLDINGS LIMITED**

### **優源國際控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2268)**

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**
- (2) RESIGNATION OF COMPANY SECRETARY, CHIEF FINANCIAL OFFICER AND AUTHORISED REPRESENTATIVE**
- (3) APPOINTMENT OF AUTHORISED REPRESENTATIVE**
- (4) CONTINUED SUSPENSION OF TRADING**

The Board announces that, with effect from 9 October 2019:

1. Mr. Chow Kwok Wai resigned as an independent non-executive Director and chairman of the audit committee of the Company;
2. Mr. Wong Yat Sum resigned as the company secretary, the chief financial officer and the authorised representative of the Company; and
3. Mr. Ke Jixiong was appointed as the authorised representative of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Youyuan International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes. Unless otherwise defined, all references to Rules in this announcement are references to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Chow Kwok Wai (“**Mr. Chow**”) resigned as an independent non-executive Director with effect from 9 October 2019 in order to pursue other personal and business commitments.

Mr. Chow confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Immediately upon the resignation of Mr. Chow as independent non-executive Director:

- (1) the Company has only two independent non-executive Directors and fails to meet the minimum number of three independent non-executive Directors as that required under Rule 3.10(1) and the minimum number of three members of audit committee as that required of under Rule 3.21; and
- (2) the Company does not have any independent non-executive Director who possesses the qualification as that required under Rules 3.10(2) and 3.21.

The Company is currently looking for a suitable candidate to fill in the vacancy of independent non-executive Director arises as a result of the resignation of Mr. Chow. Further announcement will be made by the Company once the vacancy has been filled.

The Board wishes to express its sincere gratitude to Mr. Chow for his invaluable contribution to the Group during his tenure of services.

#### **RESIGNATION OF COMPANY SECRETARY, CHIEF FINANCIAL OFFICER AND AUTHORISED REPRESENTATIVE AND APPOINTMENT OF AUTHORISED REPRESENTATIVE**

Mr. Wong Yat Sum (“**Mr. Wong**”) resigned as (i) the company secretary, (ii) the chief financial officer; and (iii) one of the authorised representatives of the Company appointed under the Listing Rules and the authorised representative of the Company appointed under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) with effect from 9 October 2019 in order to pursue other personal commitments.

With effect from 9 October 2019, Mr. Ke Jixiong, an executive Director and chief executive officer of the Company, was appointed as one of the authorised representatives of the Company under the Listing Rules.

Mr. Wong confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Company is currently looking for one or more suitable candidates to be appointed to fill in the vacancies of the company secretary, the chief financial officer and the authorised representative of the Company under the Companies Ordinance arise as a result of the resignation of Mr. Wong. Further announcement will be made by the Company once any of the vacancies has been filled.

The Board wishes to express its sincere gratitude to Mr. Wong for his invaluable contribution to the Group during his tenure of services.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended on 19 August 2019 and will remain suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Youyuan International Holdings Limited**  
**Ke Wentuo**  
*Chairman*

Hong Kong, 9 October 2019

*As at the date of this announcement, the executive Directors are Mr. Ke Wentuo, Mr. Ke Jixiong, Mr. Cao Xu, and Mr. Zhang Guoduan; and the independent non-executive Directors are Prof. Zhang Daopei and Prof. Chen Lihong.*