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ZHENRO SERVICES GROUP LIMITED
正榮服務集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6958)

**CHANGE OF CHIEF FINANCIAL OFFICER,
JOINT COMPANY SECRETARY AND
AUTHORIZED REPRESENTATIVE**

The Board hereby announces the following changes with effect from 7 August 2020:

1. the resignation of Mr. Liu Chang as the (i) chief financial officer of the Company, (ii) the joint company secretary of the Company, and (iii) an Authorized Representative; and
2. the appointment of Mr. Wang Yi as the (i) chief financial officer of the Company, (ii) the joint company secretary of the Company, and (iii) an Authorized Representative.

**RESIGNATION OF CHIEF FINANCIAL OFFICER, JOINT COMPANY SECRETARY AND
AUTHORIZED REPRESENTATIVE**

The board of directors (the “**Board**”) of Zhenro Services Group Limited (the “**Company**”) announces that Mr. Liu Chang (“**Mr. Liu**”) has resigned as (i) the chief financial officer of the Company (“**CFO**”), (ii) the joint company secretary, and (iii) an authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (the “**Authorized Representative**”), all with effect from 7 August 2020 in order to pursue his other personal career development plans.

Mr. Liu confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Liu for his valuable contribution to the Company during his tenure of service as (i) the CFO, (ii) the joint company secretary and (iii) an Authorized Representative.

APPOINTMENT OF CHIEF FINANCIAL OFFICER, JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

Following Mr. Liu's resignation, the Board is pleased to announce that Mr. Wang Yi ("Mr. Wang") has been appointed as (i) the CFO, (ii) the joint company secretary, and (iii) an Authorized Representative, all with effect from 7 August 2020. The biography of Mr. Wang is set out below.

Biographical Details of Mr. Wang Yi

Mr. Wang Yi (王奕), aged 40, has over 15 years of experience in financial management, internal control and risk management, as well as audit related matters. Mr. Wang graduated from Nanjing Audit University in the People's Republic of China ("PRC") with a bachelor's degree in management in 2002.

From May 2005 to December 2012, Mr. Wang worked as regional financial controller at China United Travel Co., Ltd* (國旅聯合股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600358) during which he was mainly responsible for financial management, financial and auditing related matters. From December 2012 to August 2014, he served as financial manager of Qoros Automotive Co. Ltd.* (觀致汽車有限公司). From August 2014 to April 2016, Mr. Wang served as audit director at Dalian Wanda Group Co., Ltd.* (大連萬達集團股份有限公司), a multinational conglomerate based in Beijing, PRC.

Mr. Wang joined Zhenro Properties Group Limited (正榮地產集團有限公司), a company listed on the Stock Exchange (stock code: 6158) in September 2016 and had held various senior management positions within its subsidiaries. From September 2016 to April 2017, he served as the chief financial officer of the finance department at Zhenro Properties Holdings Company Limited* (正榮地產控股股份有限公司) ("**Zhenro Properties Holdings**"). From April 2017 to December 2017, he served as the chief financial officer of Zhengzhou Zhenro Real Estate Development Co., Ltd.* (鄭州正榮置業發展有限公司). From December 2017 until immediately prior to joining the Company in August 2020, he served successively as deputy general manager and general manager of the finance department at Zhenro Properties Holdings.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that an issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of a company secretary by virtue of his/her academic or professional qualifications or relevant experience.

Mr. Wang currently does not meet the requirements under Rule 3.28 of the Listing Rules. As such, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the "**Waiver**") in relation to Mr. Wang's appointment as joint company secretary of the Company for a period of three years from the date of his appointment (the "**Waiver Period**") on the following conditions:

- (i) during the Waiver Period, Mr. Wang will be assisted by Mr. Lei Kin Keong ("**Mr. Lei**"), the other joint company secretary of the Company who fulfills the requirements under Rule 3.28 of the Listing Rules;

- (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Mr. Wang can satisfy Rule 3.28 of the Listing Rules after having the benefit of Mr. Lei's assistance such that a further waiver will not be necessary; and
- (iii) the Company will announce details of the Waiver, including its reasons and conditions.

The Waiver will be revoked immediately if and when Mr. Lei ceases to be a joint company secretary of the Company.

The Board would like to extend its warmest welcome to Mr. Wang on his new appointments.

By order of the Board
Zhenro Services Group Limited
Huang Xianzhi
Chairman

Hong Kong, 7 August 2020

As at the date of this announcement, Mr. Huang Liang and Mr. Huang Sheng are the executive directors of the Company; Mr. Huang Xianzhi and Mr. Chan Wai Kin are the non-executive directors of the Company; and Mr. Ma Haiyue, Mr. Au Yeung Po Fung and Mr. Zhang Wei are the independent non-executive directors of the Company.