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CHINA SUPPLY CHAIN HOLDINGS LIMITED

中國供應鏈產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; (2) CHANGES IN COMPOSITION OF BOARD COMMITTEES; AND (3) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board is pleased to announce that with effect from 29 July 2021,

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

- (i) Ms. Song Dan has resigned as independent non-executive Director, member of each of Audit Committee and Remuneration Committee; and
- (ii) Ms. Wang Ying has been appointed as independent non-executive Director;

(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES

- (i) Ms. Wong Carol Ka Low has resigned as member of Audit Committee and Nomination Committee;
- (ii) Mr. Ross Yu Limjoco has resigned as member and chairman of Remuneration Committee;
- (iii) Ms. Wang Ying has been appointed as member of each of Audit Committee, Nomination Committee and Remuneration Committee; and
- (iv) Mr. Huang Shuhui has been appointed as member of Audit Committee, member and chairman of Remuneration Committee.

(3) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Mr. Luk Chi Shing has been appointed as Company Secretary, Authorised Representative, Process Agent, in place of Mr. Fung Nam Shan, who resigned as Company Secretary, Authorised Representative and Process Agent on 19 July 2021;

1. CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board (“**Board**”) of directors (“**Directors**”) of China Supply Chain Holdings Limited (the “**Company**”) announces that Ms. Song Dan (“**Ms. Song**”) has tendered her resignation as independent non-executive Director, member of each of the audit committee (“**Audit Committee**”) and remuneration committee (“**Remuneration Committee**”) of the Company, for reason that she needs to spend more time on her other personal commitment, with effect from 29 July 2021.

Ms. Song has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company (the “**Shareholders**”).

The Board is pleased to announce that Ms. Wang Ying (“**Ms. Wang**”) has been appointed as independent non-executive Director, with effect from 29 July 2021.

Set out below are the biographical details of Ms. Wang.

Ms. Wang, aged 50, graduated from Hunan University of Finance and Economics (formerly known as Hunan Finance and Economics College* (湖南財經專科學校)) in 1991. Ms. Wang also holds a Bachelor's Degree in Human Resources Management issued by Peking University in 2004. During the period from July 1991 to March 1999, Ms. Wang had worked in the finance department of Hunan Wood Based Panel Co., Ltd* (湖南人造板股份有限公司); and for period from April 1999 to June 2020, Ms. Wang had worked in Century Securities Co., Ltd* (世紀證券有限公司) (“**Century Securities**”). During Mr. Wang’s employment in Century Securities, Ms. Wang had held different positions, including vice director of the president's office, manager of human resources department and director of operation management department. Ms. Wang has accumulated years of working experience in the fields of accounting, operation of securities business and corporate management.

* for identification purpose only

Ms. Wang has entered into an appointment letter with the Company for a term of three years commencing from 29 July 2021, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The appointment of Ms. Wang can be terminated by either party by giving not less than one month' written notice in advance. Ms. Wang is entitled to a director's fee of HK\$11,000 per month which is determined by arm's length negotiation between Ms. Wang and the Company with reference to her duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

As at the date of this announcement, save as disclosed above, Ms. Wang (i) does not hold any other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). As at the date of this announcement, Ms. Wang has confirmed that she has met the guidelines on independence set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed above, there are no other matters relating to the appointment of Ms. Wang that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. The Board would like to take this opportunity to express its warmest welcome to Ms. Wang in joining the Board.

2. CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 29 July 2021, the composition of Board committees has been changed as follows:

- (i) Ms. Wong Carol Ka Low has resigned as member of Audit Committee and nomination committee ("**Nomination Committee**") of the Company;
- (ii) Mr. Ross Yu Limjoco has resigned as member and chairman of Remuneration Committee;
- (iii) Ms. Wang has been appointed as member of each of Audit Committee, Nomination Committee and Remuneration Committee; and
- (iv) Mr. Huang Shuhui has been appointed as member of Audit Committee, member and chairman of Remuneration Committee.

3. CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board further announces that with effect from 29 July 2021, Mr. Luk Chi Shing (“**Mr. Luk**”) has been appointed as (i) company secretary (the “**Company Secretary**”) of the Company; (ii) the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules; and (iii) the authorised representative (the “**Process Agent**”) for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 29 July 2021, in place of Mr. Fung Nam Shan (“**Mr. Fung**”), who tendered his resignation as Company Secretary, Authorised Representative and Process Agent on 19 July 2021.

Set out below are the biographical details of Mr. Luk:

Mr. Luk, aged 51, graduated from City University of Hong Kong in 1993, with a Bachelor of Arts in Accountancy. Mr. Luk is a fellow member of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants. Mr. Luk has worked for an international audit firm. He also worked for a number of public listed companies in Hong Kong, taking the duties of company secretary, financial controller and director. Mr. Luk has accumulated over 20 years of working experience in the fields of auditing, company secretary, financial accounting and management, as well as corporate merger and acquisition.

The Board would like to express its sincere gratitude to Ms. Song and Mr. Fung for their valuable contribution to the Company during their tenure of office, and welcome Ms. Wang and Mr. Luk in joining the Company.

By Order of the Board
China Supply Chain Holdings Limited
Ma Huijun
Chairman

Hong Kong, 29 July 2021

As at the date of this announcement, the Board comprises (1) four executive Directors, namely Ms. Ma Huijun (Chairman), Mr. Dai Jian (Vice Chairman and Chief Executive Officer), Mr. Lai Aizhong and Mr. Dai Ming; (2) a non-executive Director, namely Mr. Zhang Junze and (3) four independent non-executive Directors, namely Mr. Huang Shuhui, Mr. Ross Yu Limjoco, Ms. Wong Carol Ka Low and Ms. Wang Ying.