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Resignation of Director and Chief Executive Director and Change of Company Secretary

The board of directors (the “**Board**”) of China South City Holdings Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) hereby announces that the following changes in Director and senior management with effect from 16 August 2021:

- (1) Mr. Zhao Lidong (“**Mr. Zhao**”), for the purpose of devoting more time on personal affairs and charity affairs, has tendered his resignation as Executive Director of the Company and Chief Executive Officer;

Mr. Zhao confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company nor the Stock Exchange of Hong Kong Limited (“**The Hong Kong Stock Exchange**”), in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhao for his contribution to the Group during his tenure of office.

Despite the complicated international political and economic situations and the threat of the COVID-19 pandemic in 2021, with the upturn of the domestic economy, China South City will continue to adhere to its “Trade and Logistics+” multi-industry operation model, reduce debt and deleverage, and develop advantageous in line with the economic and industrial development, thus to achieve new surmounting development. Having deliberated the Company’s prospects carefully, the Board considers that the chief executive officer’s responsibility should be shared by the current senior management during the transitional period, so that Ms. Geng Mei, Executive Director and Chief Operating Officer of the Group, will take up the daily operation management until a suitable candidate is appointed. The Board believes that Ms. Geng Mei’s extensive experience and knowledge, together with the support of the management, shall strengthen the solid and consistent leadership of the Group, which is the best interest of the business operation and future development of the Group during this transitional period.

- (2) Mr. Chan Mau Cheong Bryan, the Group’s Chief Financial Officer, in order to concentrate on performing the duties of Chief Financial Officer and devote more time to the Company’s daily operation management, so ceased to serve as the Company Secretary; and
- (3) Mr. Chan Hing Chau has been appointed as the Company Secretary.

Mr. Chan Hing Chau (“**Mr. Chan**”), aged 42, the Company Secretary, is responsible for the offshore financing of the Group, company secretarial duties and investor relations. He has more than 16 years of extensive experience in financial management, mergers and acquisitions, corporate governance, company secretarial matters, and establishing and maintaining investor relations. Prior to joining our Group, Mr. Chan was a general manager of finance department of Redco Holdings (Hong Kong) Co., Limited in March 2013, then served as a company secretary of Redco Properties Group Limited. (it is listed on the main board of The Hong Kong Stock Exchange with stock code: 1622) from October 2013 to July 2021. Mr. Chan had worked with PricewaterhouseCoopers from December 2004 to March 2013. Mr. Chan obtained his bachelor’s degree of arts in accountancy and master degree of Corporate Governance from The Hong Kong Polytechnic University in November 2004 and September 2018 respectively. He was also qualified as a member of Hong Kong Institute of Certified Public Accountants in July 2008.

The Board sincerely express its warmest welcome to Mr. Chan on his appointment as the Company Secretary.

For and on behalf of the Board
China South City Holdings Limited
CHENG Chung Hing
Chairman and Executive Director

Hong Kong, 16 August 2021

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Chung Hing, Ms. Geng Mei and Ms. Cheng Ka Man Carman; the non-executive directors of the Company are Mr. Cheng Tai Po and Mr. Lin Ching Hua; and the independent non-executive directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung and Mr. Hui Chiu Chung, JP.