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FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD

鮮馳達控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1175)

- (I) CHANGE OF DIRECTORS;**
- (II) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE;**
- (III) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE;**
- (IV) CHANGE IN PRINCIPAL PLACE OF BUSINESS IN HONG KONG;**
- (V) CLARIFICATION ON PREVIOUS ANNOUNCEMENTS;**
- (VI) CHANGE OF COMPANY WEBSITE AND EMAIL ADDRESS; AND**
- (VII) CONTINUED SUSPENSION OF TRADING**

(I) CHANGE OF DIRECTORS

Reference is made to (i) the announcement of the Company dated 2 November 2021 in relation to, among other things, the Requisition raised by the Requisitionist, (ii) the announcement of the Company dated 8 December 2021 in relation to an update on the Requisition and (iii) the announcement of the Company dated 6 June 2022 in relation to the poll results of the EGM held on 6 January 2022.

As announced, the Requisition Notice dated 1 November 2021 requiring an extraordinary general meeting of the Company to be called by the Board was served by the Requisitionist to the Company. Pursuant to the Requisition Notice, the Requisitionist requested that the Board convene an EGM for the purpose of considering, and if thought fit, passing resolutions to (i) remove certain executive Directors and independent non-executive Directors; (ii) fixing a maximum number of Directors; (iii) appointing various persons as executive Directors and independent non-executive Directors; and (iv) fixing the remuneration of such newly appointed Directors (the “**Resolutions**”).

According to article 58 of the Articles, any one or more duly registered holder(s) from time to time of the shares in the capital of the Company holding at the date of deposit of the Requisition Notice not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an EGM to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition.

Since then, the previous Board has through the then legal advisers to the Company replied to the Requisitionist that it was intended to, instead of convening the EGM, include the proposed Resolutions in the annual general meeting of the Company to be held upon publication of the annual results announcement and the annual report for the year ended 31 March 2021, the date of which has yet to be decided.

In light of the fact that the Company has been and remained to fail to publish the annual results announcement and the annual report for the year ended 31 March 2021, and was able to indicate a concrete date on which such results and report must be published, not to mention a date for the annual general meeting, upon expiry of the time allowed under the Articles for the Board to convene the EGM, the Requisitionist, exercising its rights as a Shareholder, proceeded to convene the EGM by itself in accordance with the requirements under the Articles. Accordingly, a notice of the EGM, the accompanying circular and proxy form were dispatched to the registered Shareholders with the assistance of the branch share registrar of the Company in Hong Kong on 14 December 2021. The Requisitionist has also prepared and provided the previous Board with copies of the abovementioned EGM documents and requested for the publication of the same on the websites of the Stock Exchange and the Company, but the previous Board ignored and failed to publish the same as requested. In any event, since the procedure and requirements for the holding of the EGM under the Articles have been complied with, the EGM was duly convened and held on 6 January 2022, with a quorum present and voting duly conducted by poll for the proposed Resolutions. For details of the poll results of the EGM, please refer to the announcement of the Company dated 6 June 2022.

Upon conclusion of the EGM, the Requisitionist has also prepared the poll results announcement of the EGM and requested the previous board to publish the same on the website of the Stock Exchange, but no publication of such announcement has been arranged by the Company.

After the conclusion of the EGM, the Requisitionist has also applied to the Grand Court of the Cayman Islands for a Declaration that the EGM was validly convened and held, and the removal and appointment of Directors at the EGM were valid and effective, with effect from 6 January 2022. Such Declaration was granted by the Grand Court of the Cayman Island on 12 May 2022. The details of the Declaration are as follows:

- (i) the EGM was validly convened and held in accordance with the Company's memorandum and Articles and the laws of the Cayman Islands;
- (ii) the vote on the Resolutions was validly taken by poll and the Resolutions were validly passed by Shareholders;
- (iii) based on the poll results of the EGM, the change in Directors, namely, the removal of Mr. Pan and Mr. Tang as executive Directors and the appointment of Mr. Yu as executive Director, and of Mr. Wong, Ms. Wong and Mr. Hau as independent non-executive Directors, is valid and effective from 6 January 2022; and
- (iv) the Company is required to recognise and give effect to the poll results of the EGM immediately.

Accordingly, following the conclusion of the EGM, with effect from 6 January 2022:

- (i) Mr. Pan ceased to be an executive Director and Chairman of the Board;
- (ii) Mr. Tang ceased to be an executive Director;
- (iii) Mr. Yu was appointed as an executive Director; and
- (iv) each of Mr. Wong, Ms. Wong and Mr. Hau was appointed as an independent non-executive Director.

Set out below are the biographical details of the newly appointed Directors:

Mr. Yu Zhen Hua Johnny

Mr. Yu Zhen Hua Johnny, formerly known as Yu Shu Kuen, aged 53, has over 28 years of experience in the finance industry. Mr. Yu graduated from University of Southern California with a Bachelor of Arts degree in Social Sciences and Communication (Economics) in 1991. After that, he had worked in the investment banking field in Hong Kong and went on to start his own financial service business in 1996. Mr. Yu was the executive director of a securities dealing company from April 1996 to September 2004 and a future trading company from 1997 to April 2000. Mr. Yu is a director of Koffman Investment Limited, a private company formerly known as Koffman Securities Limited which was previously a licensed corporation to carry out certain regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Yu does not hold any position in the Company or any of its subsidiaries, and any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, no service contract has been entered into between the Company and Mr. Yu. He is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles. The remuneration of Mr. Yu will be determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Mr. Yu does not have and is not deemed to have any interests 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 (Chapter 571 of the Laws of Hong Kong)) and is not connected with any other directors, senior management, substantial shareholders or the controlling shareholders (as defined in the Listing Rules) of the Company.

There is no information relating to Mr. Yu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the appointment of Mr. Yu that needs to be brought to the attention of the shareholders of the Company.

Mr. Wong Hin Shek

Mr. Wong Hin Shek, aged 52, holds a Master of Science (Financial Management) degree from University of London in United Kingdom and a Bachelor of Commerce degree from University of Toronto in Canada. Besides having over 27 years of experience in the investment banking industry, Mr. Wong has been involved in the management, business development and strategic investment of listed companies in Hong Kong, having operations in finance, information technology, hotel, manufacturing, and environmental protection industries.

Mr. Wong is currently the chairman, an executive director and the chief executive officer of Merdeka Financial Group Limited (stock code: 8163), a company listed on GEM of the Stock Exchange. He is also currently a non-executive director of Sino Golf Holdings Limited (stock code: 361), a company listed on the Main Board of the Stock Exchange. He was the chairman and an executive director of DeTai New Energy Group Limited (stock code: 559), a company listed on the Main Board of the Stock Exchange, from July 2009 to May 2021.

As at the date of this announcement, no service contract has been entered into between the Company and Mr. Wong. He is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles. The remuneration of Mr. Wong will be determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Mr. Wong does not have and is not deemed to have any interests 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 (Chapter 571 of the Laws of Hong Kong)) and is not connected with any other directors, senior management, substantial shareholders or the controlling shareholders (as defined in the Listing Rules) of the Company.

There is no information relating to Mr. Wong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the appointment of Mr. Wong that needs to be brought to the attention of the shareholders of the Company.

Ms. Wong Lai Na

Ms. Wong Lai Na, aged 35, has over 10 years of experience in the accounting profession. Ms. Wong obtained a Bachelor of Business Administration in Accounting degree from Jinan University in the PRC in January 2009 and was admitted as a member of the Hong Kong Institute of Certified Public Accountants in October 2018.

Ms. Wong worked as an audit trainee in Anthony Chan & Co. CPA, an audit firm in Hong Kong from February 2009 to May 2010 responsible for audit works of various companies. She then worked as an audit supervisor in K S Yu & Co. CPA, an audit firm in Hong Kong from October 2010 to February 2014 responsible for the audit works of companies of various sizes.

Ms. Wong has been a manager of Top Name Consultant Limited since March 2014, and is responsible for, among others, client management, and has been an audit manager of Alan Chan & Company CPA, an audit firm in Hong Kong, responsible for book keeping and financial analysis until her resignation on 31 December 2019. She has established her own audit firm NB CPA & Company since 8 March 2020.

Ms. Wong has been appointed as an independent non-executive director of WT Group Holdings Limited since 1 December 2017 until 28 July 2021, a company listed on GEM of the Stock Exchange (stock code: 8422).

Ms. Wong was a director of Reliable Group Limited, a company incorporated in Hong Kong with limited liability, which was dissolved by deregistration under section 750 of the Companies Ordinance on 7 November 2014. Such company has never commenced business and was dormant at the material time, and Ms. Wong confirmed that (i) there is no wrongful act on her part leading to the dissolution of the above company; (ii) she is not aware of any actual or potential claim that has been or will be made against her as a result of the dissolution; and (iii) no misconduct or misfeasance had been involved on her part in the dissolution of the company.

Save as disclosed above, Ms. Wong does not hold any position in the Company or any of its subsidiaries, and any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, no service contract has been entered into between the Company and Ms. Wong. She is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles. The remuneration of Ms. Wong will be determined by the Board with reference to her duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Ms. Wong does not have and is not deemed to have any interests 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 (Chapter 571 of the Laws of Hong Kong)) and is not connected with any other directors, senior management, substantial shareholders or the controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information relating to Ms. Wong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the appointment of Ms. Wong that needs to be brought to the attention of the shareholders of the Company.

Mr. Hau Chi Kit

Mr. Hau Chi Kit, aged 50, is currently a solicitor in Hong Kong and was a barrister-at-law in private practice in Hong Kong from 2001 to 2008. Prior to becoming a barrister, Mr. Hau worked at the Securities and Futures Commission. Mr. Hau was an independent non-executive director of Code Agriculture (Holdings) Limited (stock code: 8153) (now known as Farnova Group Holdings Limited), a company listed on GEM of the Stock Exchange, from November 2016 to July 2019. Currently, he is an independent non-executive director of Xinyang Maojian Group Limited (stock code: 362), a company listed on the Main Board of the Stock Exchange, since December 2013; an independent non-executive director of Zhongzheng International Company Limited (stock code 943), a company listed on the Main Board of the Stock Exchange, since March 2014; and an independent non-executive director of hmvod Limited (stock code: 8103), a company listed on GEM of the Stock Exchange, since March 2016.

Save as disclosed above, Mr. Hau does not hold any position in the Company or any of its subsidiaries, and any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, no service contract has been entered into between the Company and Mr. Hau. He is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles. The remuneration of Mr. Hau will be determined by the Board with reference to his duties and responsibilities with the Company, remuneration policies of the Company and recommendation of the Remuneration Committee.

Mr. Hau does not have and is not deemed to have any interests 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 (Chapter 571 of the Laws of Hong Kong)) and is not connected with any other directors, senior management, substantial shareholders or the controlling shareholders (as defined in the Listing Rules) of the Company.

There is no information relating to Mr. Hau that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the appointment of Mr. Hau that needs to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Wong, Ms. Wong and Mr. Hau, the Company meets the requirements of having at least three independent non-executive Directors on the Board under Rules 3.10(1), 3.10A and 3.21 of the Listing Rules.

(II) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

With retrospective effect from 6 January 2022, the composition of the committees of the Board has been changed as follow:

- (i) Ms. Wong has been appointed as the chairlady of the Audit Committee, and each Mr. Wong and Mr. Hau has been appointed as a member of the Audit Committee;
- (ii) Mr. Wong has been appointed as the chairman of the Remuneration Committee, and each of Ms. Wong and Mr. Hau has been appointed as a member of the Remuneration Committee; and
- (iii) Mr. Hau has been appointed as the chairman of the Nomination Committee, and each of Mr. Wong and Ms. Wong has been appointed as a member of the Nomination Committee.

(III) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Wan Oi Ming Kevin as the Company Secretary and an authorized representative of the Company on 14 December 2021, the Board is pleased to announce that Mr. Tang Chi Chiu has been appointed as the Company Secretary with effect from 6 June 2022. Mr. Tang Chi Chiu is not an employee of the Company but has been appointed as the Company Secretary pursuant to the Company's engagement of an external service provider to provide company secretarial services. Mr. Tang Chi Chiu meets the qualification requirements for company secretary under the Listing Rules.

Mr. Tang Chi Chiu graduated from City University of Hong Kong with a bachelor's degree in business administration, majoring in accountancy in November 2006. He further obtained a master of science in finance from City University of Hong Kong in July 2016. He was admitted as a member of the Hong Kong Institute of Certified Public Accountants since February 2011. He has more than 15 years of experience in accounting, auditing, company secretarial and corporate advisory services.

Also, following the removal of Mr. Pan, Mr. Pan ceased to be an authorized representative of the Company under Rule 3.05 of the Listing Rules with effect from 6 January 2022.

With effective from 6 June 2022, each of Mr. Yu and Mr. Wen Cyrus Jun-ming is appointed an authorized representative of the Company under Rule 3.05 of the Listing Rules. Mr. Wen Cyrus Jun-ming is also appointed as an authorized representative of the Company for accepting service of process or notice in Hong Kong under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong).

(IV) CHANGE IN PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board further announces that the principal place of business of the Company in Hong Kong has been changed to 3/F., Woo Sing Kee Industrial Building, 138 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong with effect from 6 June 2022.

(V) CLARIFICATION ON PREVIOUS ANNOUNCEMENT

Reference is also made to the announcements of the Company made from 6 January 2022 upon conclusion of the EGM (the “**Unauthorised Announcements**”). The details of the Unauthorised Announcements are as follows:

- (i) monthly returns dated 14 March 2022 in relation to movements in securities for the month ended 31 December 2021;
- (ii) monthly returns dated 14 March 2022 in relation to movements in securities for the month ended 31 January 2022;
- (iii) monthly returns dated 14 March 2022 in relation to movements in securities for the month ended 28 February 2022;
- (iv) purported change of principal place of business in Hong Kong dated 14 March 2022;
- (v) additional resumption guidance dated 14 March 2022;
- (vi) quarterly update of the status of resumption dated 14 March 2022;
- (vii) purported update on the Requisition dated 14 March 2022;
- (viii) monthly returns dated 13 April 2022 in relation to movements in securities for the month ended 31 March 2022;
- (ix) monthly returns dated 6 May 2022 in relation to movements in securities for the month ended 30 April 2022;

- (x) quarterly update of the status of resumption dated 16 May 2022; and
- (xi) purported non-compliance with Rule 3.27A of the Listing Rules dated 17 May 2022.

The Board wishes to clarify that, with the change the Directors which shall have taken effect from 6 January 2022 upon conclusion of the EGM, the removed Directors ceased to have any power to represent the Company nor to direct the matters of the Company. Accordingly, the Unauthorised Announcements were made without the proper approval and authorisation by a validly constituted Board, and the Company does not consider those Unauthorised Announcements were properly made nor does the Company agree with or approve the contents thereof.

The Company considers the allegations made in the purported update on the Requisition dated 14 March 2022 unfounded. In particular, the relevant EGM circular was duly dispatched to the Company's registered shareholders. As stated in the Declaration, the legality and validity of the convention of EGM and the change of directors with effect from 6 January 2022 were confirmed. Therefore, the content of the purported update on the Requisition dated 14 March 2022 was unable to be verified and may be inappropriate. For details of other matters concerning the Requisition and the EGM, shareholders are advised to refer to section (I) "Change of Directors" of this announcement.

With regard to the purported non-compliance with Rule 3.27A of the Listing Rules dated 17 May 2022, given that the abovementioned change of directors at the EGM were valid and effective from 6 January 2022, there has been no breach of Rule 3.27A as to the composition of the Nomination Committee. Therefore, the purported non-compliance with Rule 3.27A of the Listing Rules dated 17 May 2022 was mistaken and should be disregarded.

The purported change of principal place of business in Hong Kong dated 14 March 2022 shall not be valid. Shareholders are advised to refer to section (IV) "Change in Principal Place of Business in Hong Kong" of this announcement for the new principal place of business of the Company in Hong Kong.

In relation to other Unauthorised Announcements published, the Company does not have sufficient information to verify the content and purported facts stated in the Unauthorised Announcements (save as clarified above). The Company will gather more information and will make further announcements as may be required under the Listing Rules as soon as possible.

The Company reserves the right to claim the relevant removed Directors who arranged for the preparation and publication of the Unauthorised Announcements for any damage caused to the Company.

(VI) CHANGE OF COMPANY WEBSITE AND EMAIL ADDRESS

The Board announces that the website of the Company has been changed to <http://www.freshexpressholdings.com/> with effect from 6 June 2022. The original website (<http://www.freshexpressdelivery.com/>) will no longer be used by the Company and the Company does not agree with or approve the contents thereof.

The Board further announces that the email address of the Company has been changed to info@freshexpressholdings.com with effect from 6 June 2022. The original email address (ir@xianchida.com) will no longer be used by the Company and any communication sent to the original email address since 6 January 2022 may not be recognised by the Company.

(VII) CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2021 and will remain suspended pending the publication of the audited results of the Company for the year ended 31 March 2021 and the Company's fulfilment of the resumption guidance imposed by the Stock Exchange.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Articles”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board”	the board of directors of the Company
“Company”	Fresh Express Delivery Holdings Group Co., Ltd, a company incorporated in the Cayman Islands with limited liability, with its Shares listed on the Main Board of the Stock Exchange (Stock Code: 1175)
“Declaration”	Declaration granted by the Grand Court of the Cayman Islands dated 12 May 2022
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company held on 6 January 2022

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Hau”	Mr. Hau Chi Kit
“Mr. Pan”	Mr. Pang Junfeng
“Mr. Tang”	Mr. Tang Dacong
“Mr. Wong”	Mr. Wong Hin Shek
“Mr. Yu”	Mr. Yu Zhen Hua Johnny
“Ms. Wong”	Ms. Wong Lai Na
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Requisition”	the requisition raised by the Requisitionist on 1 November 2021 for the convening and holding of the EGM
“Requisition Notice”	the notice of the Requisition dated 1 November 2021 and served on the Company on the same date
“Requisitionist”	Paramount Worldwide Investment Limited, a company incorporated in the British Virgin Islands with limited liability, and is a Shareholder holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company as at the date of the Requisition Notice
“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board
Fresh Express Delivery Holdings Group Co., Ltd
Yu Zhen Hua Johnny
Executive Director

Hong Kong, 6 June 2022

As at the date of this announcement, the Board comprises Mr. Yu Zhen Hua Johnny as executive Director, Mr. Wen Cyrus Jun-ming as non-executive Director and Mr. Wong Hin Shek, Ms. Wong Lai Na, Mr. Hau Chi Kit and as independent non-executive Directors.