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RIVERINE CHINA HOLDINGS LIMITED

浦江中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1417)

CHANGE OF JOINT COMPANY SECRETARY AND WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the announcement of Riverine China Holdings Limited (the “**Company**”) dated 6 July 2022 whereby the Company announced that (i) Mr. Jia Shaojun (“**Mr. Jia**”) has resigned as an executive director, joint company secretary and authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) and the authorised representative under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 1 July 2022 on his own accord due to personal reasons; and (ii) Mr. Cai Yufei (“**Mr. Cai**”), the Company’s chief financial officer, has been appointed as the new joint authorised representative of the Company pursuant to Part 16 of the Companies Ordinance and Rule 3.05 of the Listing Rules with effect from 1 July 2022 to replace Mr. Jia.

APPOINTMENT OF JOINT COMPANY SECRETARY

The board of directors of the Company (the “**Board**”) hereby announces that Mr. Cai has been appointed as the new joint company secretary of the Company pursuant to Rule 3.28 of the Listing Rules with effect from 1 August 2022 to replace Mr. Jia. Ms. Cheung Kam Mei, Helen (“**Ms. Cheung**”), the existing company secretary of the Company, will continue to act as joint company secretary of the Company.

Biographical Details of Mr. Cai

Mr. Cai, aged 37, joined the Company in August 2017 as assistant to chief financial officer and was appointed as our chief financial officer on 1 May 2019. He is responsible for overseeing accounting activities of the Company, its subsidiaries and associated companies (the “**Group**”).

Mr. Cai obtained a bachelor’s degree in Economics with a major in Finance from Tongji University (同濟大學) in 2007.

Mr. Cai has over ten years of experience in auditing, financial management and corporate financing. Prior to joining the Group, he worked as a senior associate at PricewaterhouseCoopers Zhongtian LLP from August 2007 to January 2010. He served as deputy director of the finance department of Tat Hong Zhaomao Investment Holding Co., Ltd.* (達豐兆茂投資有限公司) from January 2010 to November 2016 and was its head of corporate financing department from December 2016 to August 2017.

Reasons for appointing Mr Cai as Joint Company Secretary and waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules

Mr. Cai joined the Group in August 2017 as assistant to chief financial officer (shortly before the listing (“**Listing**”) of the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in December 2017) and was appointed as the chief financial officer on 1 May 2019 (please refer to the Company’s announcement dated 30 April 2019). He is responsible for overseeing accounting activities and liaising with the Company’s auditors, joint company secretaries and external professional advisers on regulatory compliance. Mr. Cai has been working as a senior management of the Company for almost five years. In order to perform his duties, he needs to understand the business and day-to-day operations of the business units of the Group, work closely with the business units and report the performance of the business units to the Board.

The duties of Mr. Cai as the Company’s chief financial officer and senior management include the following:

- (a) assists the business units to set profit targets and supervises their daily operations;
- (b) liaises with the investors and business partners of the Group, answers any questions they may have on the financial results of the Company as announced by the Company and provides them with analysis of the performance of each business sector of the Group (such as property management and sanitary services) based on the Group’s strategies and prevailing market conditions; and

- (c) participates in the selection of potential targets for acquisition by the Group and negotiation of the terms of potential acquisitions.

Mr. Cai is a long-serving senior management of the Company and he is familiar with the business, financial and day-to-day operations of the Group. Since he joined the Group in August 2017, he has been working with the Company's management, auditors, company secretaries and external advisers on preparation and announcement of listing document, financial statements, annual reports, matters that are required to be announced and despatched to shareholders of the Company under the Listing Rules and relevant laws and regulations.

Over the years, Mr. Cai has accrued substantial experience in compliance with the Listing Rules and relevant laws and regulations. Since the principal businesses and operations of the Group are based in China, the Board considers that it will be better for the Company to designate a long-serving senior management, who is familiar with the financial, business and operations of the Group and has close working relationship with the management of the Group, to replace Mr. Jia as joint company secretary to assist the Company's existing company secretary, Ms. Cheung, and external advisers on regulatory compliance.

Mr. Cai will be guided by Ms. Cheung, who is an experienced lawyer and company secretary on company secretarial matters and compliance with the Listing Rules and relevant laws and regulations. Mr. Cai will also take no less than 15 hours of relevant professional training in each financial year pursuant to Rule 3.29.

Biographical Details of Ms. Cheung

Ms. Cheung, aged 61, is a qualified solicitor in Hong Kong, a member of the Law Society of Hong Kong since 2002, a member of the Law Society of England and Wales since 2003 and a member of the Hong Kong Institute of Chartered Secretaries since 2005. She obtained a Bachelor of Laws from University of London in 1999 and a Postgraduate Certificate in Laws from University of Hong Kong in 2000. Ms. Cheung has six years of experience in the corporate governance and company secretarial field.

Waiver from the strict compliance with Rules 3.28 and 8.17 of the Listing Rules

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, the Company must appoint a company secretary who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary. Mr. Cai has extensive experience in regulatory compliance and is familiar with the financial, businesses and operations of the Group. However, given that Mr. Cai does not possess the relevant qualification as required under the Listing Rules, his appointment as the joint company secretary does not strictly comply with the requirements under Rules 3.28 and 8.17 of the Listing Rules.

The Company has made application to the Stock Exchange for and the Stock Exchange has granted a waiver (“**Waiver**”) from the strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules. The Waiver is valid for a period of three years from 1 August 2022 (the “**Waiver Period**”), being the date of appointment of Mr. Cai as the Joint Company Secretary, on the following conditions:

- (i) Mr. Cai will be assisted by Ms. Cheung during the Waiver Period; and
- (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the Stock Exchange’s confirmation that Mr. Cai, having had the benefit of Ms. Cheung’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 such that a further waiver will not be necessary.

The Board would like to express its warmest welcome to Mr. Cai for taking up his new appointment.

By order of the Board
Riverine China Holdings Limited
Mr. Xiao Xingtao
Chairman

Hong Kong, 19 July 2022

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Xiao Xingtao (Chairman), Mr. Fu Qichang, Mr. Xiao Yuqiao and Ms. Wang Hui; one non-executive director, namely Mr. Zhang Yongjun; and three independent non-executive Directors, namely Mr. Cheng Dong, Mr. Weng Guoqiang and Mr. Shu Wa Tung Laurence.

* *The English name is for identification only*