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CHINA TIANBAO GROUP DEVELOPMENT COMPANY LIMITED
中國天保集團發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1427)

**RESIGNATIONS OF JOINT COMPANY SECRETARIES,
APPOINTMENT OF COMPANY SECRETARY,
CHANGE OF AUTHORIZED REPRESENTATIVE AND PROCESS AGENT,
CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

RESIGNATIONS OF JOINT COMPANY SECRETARIES, APPOINTMENT OF COMPANY SECRETARY, CHANGE OF AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Tianbao Group Development Company Limited (the “**Company**”) hereby announces that (1) Ms. Lin Sio Ngo (練少娥) (“**Ms. Lin**”) has tendered her resignation as (i) the joint company secretary of the Company (the “**Joint Company Secretary**”), (ii) an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) the authorized representative of the Company for the acceptance of service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”); and (2) Mr. Du Hang (杜航) (“**Mr. Du**”) has tendered his resignation as the Joint Company Secretary. Both resignations of Ms. Lin and Mr. Du will take effect from October 21, 2022.

Each of Ms. Lin and Mr. Du has confirmed that she/he has no disagreement with the Board and there is no matter relating to her/his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board is pleased to further announce that Mr. Liu Tsz Kit (廖子傑) (“**Mr. Lawrence Liu**”) has been appointed as the company secretary of the Company (the “**Company Secretary**”), Authorized Representative and Process Agent with effect from October 21, 2022.

The biographical details of Mr. Lawrence Liu are set out below:

Mr. Lawrence Liu joined the Company in February 2020 as the chief investment officer. He is a fellow member of the Association of Chartered Certified Accountants since 2010 and a member of the Hong Kong Institute of Certified Public Accountants since 2006. Before joining the Company, he worked in an international audit firm for eight years and worked in Prosperity International Holdings (H.K.) Limited (a company listed on the Main Board of the Stock Exchange, stock code: 803) for ten years, where his last position was financial controller. He has over 20 years' working experience in finance management in Hong Kong and China.

Mr. Lawrence Liu holds a bachelor's degree with honours in Accounting from the Hong Kong Polytechnic University.

The Board would like to take this opportunity to express its gratitude to Mr. Du and Ms. Lin for their valuable efforts and contributions to the Company during their respective tenure of service, and to welcome Mr. Lawrence Liu on his new appointment.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board has also received the written resignation tendered by Mr. Liu Kaixiang (劉凱湘) (“**Mr. Liu**”) as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”), the nomination committee (the “**Nomination Committee**”) and the investment decision committee (the “**Investment Decision Committee**”) of the Board due to other personal pursuits and business development with effect from October 21, 2022.

Mr. Liu has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the Stock Exchange or the Shareholders.

The Board would like to express its gratitude to Mr. Liu for his valuable efforts and contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Hou Liang (侯亮) (“**Mr. Hou**”) has been appointed as the independent non-executive Director with effect from October 21, 2022.

The biographical details of Mr. Hou are set out as below:

Mr. Hou Liang, aged 65, was appointed as an independent non-executive Director on October 21, 2022.

Mr. Hou has approximately 35 years of management experience in government departments. Mr. Hou's primary work experience includes: serving as the secretary of the Committee of Youth League of Daoyindi Town of Kangbao County (康保縣道尹地公社團委書記) since July 1982; the deputy director of Zhangjiakou Coal Bureau (張家口市煤炭局副局長) since October 1993; the deputy mayor and a member of the Party group of Zhangjiakou Municipal Government (張家口市政府副市長及黨組成員) since June 2001; the deputy secretary of Zhangjiakou Municipal Committee (張家口市委副書記), the dean of Zhangjiakou Municipal School of Administration (市行政學院院長) and a member of Council of Party School of Zhangjiakou Municipal Committee (市委黨校校務委員) since October 2010; the deputy secretary of Zhangjiakou Municipal Committee, the mayor and the secretary of the Party group of Zhangjiakou Municipal Government (張家口市委副書記、政府市長及黨組書記) since February 2012; and the secretary of Zhangjiakou Municipal Committee (張家口市委書記) since August 2015. Mr. Hou did not hold any position in the Party and government after his retirement from the secretary of Zhangjiakou Municipal Committee since February 2017.

Mr. Hou graduated from on-the-job postgraduate class of Economics and Management in the Party School of Hebei Provincial Committee, with a postgraduate degree and a master's degree in law.

Mr. Hou has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company as an independent non-executive Director for an initial term of three years commencing from October 21, 2022. Mr. Hou will hold office until the first general meeting of the Company after his appointment and will thereafter be subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company and the Listing Rules. Pursuant to the Letter of Appointment, Mr. Hou is entitled to receive a director's fee of US\$20,000 per annum. Such fee was determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Hou (i) did not hold any position with the Company or other members of the Group; (ii) did not hold any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement and did not have any other major appointments and professional qualifications; (iii) did not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (iv) did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) had no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the appointment of Mr. Hou and there is no other information required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Hou confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Hou in joining the Company.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Following the change of independent non-executive Director as mentioned above, the Board also announces that Mr. Hou has been appointed as a member of each of the Audit Committee, the Remuneration Committee, the Nomination Committee, the Investment Decision Committee and the strategic planning committee of the Board with effect from October 21, 2022.

By order of the Board

China Tianbao Group Development Company Limited

Li Baotian

Chairman of the Board and Executive Director

Hong Kong, October 21, 2022

As at the date of this announcement, the executive directors of the Company are Mr. Li Baotian, Ms. Shen Lifeng, Ms. Wang Xinling, Mr. Li Yaruixin, Ms. Wang Huijie and Mr. Zang Lin; and the independent non-executive directors of the Company are Mr. Li Xu, Mr. Li Qingxu and Mr. Hou Liang.