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New Hope Service Holdings Limited
新希望服務控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3658)

**CHANGE OF NON-EXECUTIVE DIRECTORS
AND CHANGE OF JOINT COMPANY SECRETARY**

This announcement is made by New Hope Service Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

CHANGE OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company announces that Mr. Zhang Minggui (“**Mr. Zhang**”), a non-executive Director, the chairman of the Board and the chairperson of nomination committee (the “**Nomination Committee**”) of the Company and Ms. Huang Kun (“**Ms. Huang**”), a non-executive Director and a member of remuneration committee (the “**Remuneration Committee**”) of the Company have tendered their resignation from their respective positions listed above with effect from 22 March 2023 as they would like to devote more time on their other commercial and personal affairs.

Mr. Zhang and Ms. Huang have confirmed that they have no disagreement with the Board, and there are no other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange in relation to their resignation.

The Board further announces that Mr. Jiang Mengjun, a non-executive Director has resigned as a member of the audit committee (the “**Audit Committee**”) of the Company and has been appointed as the chairman of the Board and the chairperson of Nomination Committee while Ms. Wu Min, an executive Director has been appointed as the co-chairman of the Board and a member of Remuneration Committee with effect of 22 March 2023.

The Board further announces that Mr. Liu Xu (劉栩) (“**Mr. Liu**”) has been appointed as a non-executive Director and a member of the Audit Committee and Ms. Zhang Wei (張薇) (“**Ms. Zhang**”) has been appointed as a non-executive Director with effect from 22 March 2023.

The biographical details of Mr. Liu and Ms. Zhang are set out as follows:

Mr. Liu, aged 42, currently serves as the vice president of New Hope Investment Group Co., Ltd.*(新希望投資集團有限公司) since January 2020, primarily responsible for supporting the chairlady of the board on portfolio and business strategy, and incubating new business. From August 2017 to October 2019, he served as the global chief strategy officer and general manager of the business excellence & transformation department of Asia Pulp & Paper Co., Ltd. (亞洲漿紙業有限公司), responsible for global medium and long-term strategic planning and implementation of key business transformation. From January 2015 to July 2017, he served as vice president of Siemens Ltd., China (西門子中國有限公司) and the managing partner of Greater China office of Siemens Management Consulting (西門子管理諮詢), responsible for the planning and implementation of key strategic projects in Greater China area. From February 2010 to December 2014, he served as a project manager at Siemens Ltd., China (西門子中國有限公司).

From July 2007 to December 2009, he served as an associate at McKinsey & Company. From November 2004 to June 2007, he served as a research assistant at Imperial College London. Mr. Liu obtained his Bachelor of Engineering from Tsinghua University in July 2002. In September 2004, he obtained his Master of Science from Imperial College London. In June 2006, he obtained Diploma of Graduate in Economics from the London School of Economics and Political Science. In June 2007, he obtained his Doctor of Philosophy degree from Imperial College London.

Mr. Liu has entered into a service contract with the Company in respect of the appointment as a non-executive Director for a term of three years commencing from 22 March 2023. He will not receive any remuneration for serving as a non-executive Director.

Pursuant to the articles of association of the Company, Mr. Liu shall hold office until the first general meeting of the Company after his appointment and shall be subject to re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Mr. Liu (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Liu has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the Shareholders.

Ms. Zhang, aged 37, currently serves as the general manager of finance of New Hope Investment Group Co., Ltd.* (新希望投資集團有限公司) since March 2022, primarily responsible for financial management and analysis. From March 2021 to March 2022, she served as a financial analyst of New Hope Group Co., Ltd.* (新希望集團有限公司), responsible for investment projects financial analysis. From February 2020 to February 2021, she served as a manager (主任) of board office of Future Investment Co., Ltd.* (前程投資股份有限公司), responsible for coordination of board meeting and communication with major shareholders. From November 2017 to January 2020, she served as a financial manager of New Hope Group Co., Ltd.* (新希望集團有限公司), responsible for financial analysis and assets management. From September 2010 to October 2017, she served at Deloitte Touche Tohmatsu Certified Public Accountants LLP and her last position is audit manager.

Ms. Zhang obtained her Bachelor of Management and Master of Management from Beijing University of Technology in July 2007 and June 2010 respectively. Ms. Zhang is a Chinese Certified Public Accountant since August 2013.

Ms. Zhang has entered into a service contract with the Company in respect of the appointment as a non-executive Director for a term of three years commencing from 22 March 2023. She will not receive any remuneration for serving as a non-executive Director.

Pursuant to the articles of association of the Company, Ms. Zhang shall hold office until the first general meeting of the Company after her appointment and shall be subject to re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Ms. Zhang (i) does not hold any other positions with any members of the Group; (ii) does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Zhang has confirmed that there is no other information relating to her appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with her appointment that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Mr. Liu and Ms. Zhang for joining the Board.

CHANGE OF JOINT COMPANY SECRETARY

The Board further announces that Ms. Zhao Xiaoxing (“**Ms. Zhao**”) has tendered her resignation as a joint company secretary of the Company with effect from 22 March 2023 as she would like to devote more time on her other personal affairs. Ms. Zhao has confirmed 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 Shareholders or the Stock Exchange.

Following the resignation of Ms. Zhao, Mr. Li Hongjia (李紅佳) (“**Mr. Li**”) has been appointed as a joint company secretary of the Company with effect from 22 March 2023 with the assistance of Mr. Lau Kwok Yin (the “**Mr. Lau**”) the other joint company secretary of the Company who possesses the relevant academic qualification as required by Rule 3.28 and will remain at the office following the resignation of Ms. Zhao. The biographical details of Mr. Li and Mr. Lau are set out as follows:

Mr. Li, aged 36, was appointed as the deputy general manager of the Company on 1 February 2023 and is primarily responsible for the board affairs and capital market, branding, investment and M&A, and legal and audit affairs of the Company. Mr. Li has more than 10 years of corporate legal and compliance experience. From July 2011 to March 2016 and from March 2016 to March 2018, Mr. Li worked as legal counsel at China Evergrande Group and China Fortune Land Development Co., Ltd. respectively and was responsible for the corporate governance, legal litigation and operation compliance. From March 2018 to January 2023, Mr. Li worked as general manager of the legal compliance centre of Sichuan New Hope Property Development Co., Ltd. (四川新希望房地產開發有限公司) and was responsible for the investment and finance, risk management and compliance and dispute resolution. Mr. Li obtained the Bachelor in Laws degree from Zhongnan University of Economics and Law on July 2008 and Master in Laws degree from Renmin University of China on June 2011. Mr. Li held the Legal Professional Qualification Certificate issued by Ministry of Justice of the People’s Republic of China and the Corporate Compliance Officer Certificate issued by China Enterprise Directors Association.

Mr. Lau, aged 37, was appointed as the joint company secretary of the Company in December 2020. Mr. Lau is an assistant vice president of SWCS Corporate Services Group (Hong Kong) Limited (formerly known as SW Corporate Services Group Limited). He has over 13 years of experience in corporate secretarial services, finance and banking operations. He holds a bachelor of business administration degree in accounting and finance from The University of Hong Kong. Mr. Lau is a member of the Hong Kong Institute of Certified Public Accountants, a Chartered Financial Analyst charter holder and a fellow member of the Hong Kong Chartered Governance Institute and the Chartered Governance Institute.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that an issuer must appoint as its company secretary an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Having considered Mr. Li's background and experience, the Board is of the view that Mr. Li is capable of discharging his duty as a joint company secretary of the Company. Given that Mr. Li currently does not possess the academic or professional qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the "**Waiver**") for a period of three years from the date of appointment of Mr. Li as a joint company secretary of the Company (the "**Waiver Period**"), on the conditions that (i) Mr. Li will be assisted by Mr. Lau during the Waiver Period; and (ii) the Waiver will 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. Li, having had the benefit of Mr. Lau'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 of the Listing Rules such that a further waiver will not be necessary. The Waiver applies to Mr. Li's appointment as a joint company secretary only and may be changed or withdrawn by the Stock Exchange if the Company's situation changes.

By Order of the Board
New Hope Service Holdings Limited
Jiang Mengjun
Chairman

Hong Kong, 22 March 2023

As at the date of this announcement, the Board comprises Ms. Wu Min (Co-chairman of the Board) and Ms. Chen Jing as executive directors, Mr. Jiang Mengjun (Chairman of the Board), Mr. Dong Li, Mr. Liu Xu and Ms. Zhang Wei as non-executive directors and Mr. Cao Qilin, Mr. Kong Chi Mo and Mr. Li Zhengguo as independent non-executive directors.

* *For identification purpose only*