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BABYTREE GROUP

寶寶樹集團

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1761)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES;
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF
THE LISTING RULES; AND
CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board announces the following matters on 10 May 2023.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. De-chao Michael YU has resigned as an independent non-executive Director with effect from 10 May 2023. Mr. HUANG Zhenwu has been appointed as an independent non-executive Director with effect from 10 May 2023.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

In light of the foregoing, Mr. De-chao Michael YU has resigned as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 10 May 2023. Mr. HUANG Zhenwu has been appointed as a member of the Remuneration Committee and the Nomination Committee and Mr. CHEN Bing has been appointed as a member of the Audit Committee with effect from 10 May 2023.

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

With the Waiver granted, Ms. TANG Yimin has been appointed as a Joint Company Secretary and an Authorized Representative under Rule 3.05 of the Listing Rules with effect from 10 May 2023.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of BabyTree Group (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, on 10 May 2023, Mr. De-chao Michael YU (俞德超) (“**Mr. Yu**”) has tendered his resignation (as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”) of the Board, the remuneration committee (the “**Remuneration Committee**”) of the Board and the nomination committee (the “**Nomination Committee**”) of the Board with effect from 10 May 2023 due to his personal work arrangement.

Mr. Yu has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. HUANG Zhenwu (黃偵武) (“**Mr. Huang**”) has been appointed as an independent non-executive Director with effect from 10 May 2023.

Mr. Huang, aged 58, is currently a partner at Beijing Deheng Law Offices and a practicing lawyer in China, with extensive legal service experience in capital markets and corporate governance. He began his career as a lawyer in July 1993 and obtained the qualification of a securities lawyer award by the Ministry of Justice and the China Securities Regulatory Commission (the “**CSRC**”) in 1996. Since July 2002, Mr. Huang has been practicing at Beijing Deheng Law Offices. Mr. Huang has served as an independent director of Jinneng Science & Technology Co., Ltd. (金能科技股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 603113) since April 2021. He also currently serves as an independent director of Ziel Home Furnishing Technology Co., Ltd. (致歐家居科技股份有限公司). From October 2017 to February 2021, he served as a member of the 17th and 18th Issuance Appraisal Committee of the CSRC. He is also a practical guidance professor at the Law School of Renmin University of China. Mr. Huang obtained his master’s degree in civil and commercial law from Renmin University of China in June 1993.

The Company has entered into an appointment letter with Mr. Huang for a term of three years commencing from 10 May 2023, subject to retirement from office and re-election at the next following annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles**”). Mr. Huang is also subject to the rotational retirement and re-election requirements at an annual general meeting of the Company pursuant to the Articles and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The appointment letter may be terminated by either party giving to the other not less than one month’s prior notice in writing. Mr. Huang is entitled to a director’s fee of RMB300,000 per annum (adjusted on a pro rata basis) for his services as an independent non-executive Director (including a member of each of the Remuneration Committee and the Nomination Committee), which was determined by the Board with reference to the recommendation from the Remuneration Committee, having taken into account his duties and responsibilities with the Company and prevailing market conditions.

As at the date of this announcement, Mr. Huang (i) does not hold any other position with the Company and other members of the Group; (ii) does not have any relationships with any other Directors, senior management, substantial Shareholders or controlling Shareholders; (iii) does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong); (iv) does not have other major appointments and professional qualifications; and (v) confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed herein, as at the date of this announcement, Mr. Huang (i) does not hold any other directorship in any listed public company which securities are listed on any securities market in Hong Kong or overseas during the period of three years preceding the date of this announcement; and (ii) there is no other information in relation to the appointment of Mr. Huang that should be disclosed

pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

The appointment of Mr. Huang has taken into consideration the board diversity policy of the Company and the Company would like to take this opportunity to welcome Mr. Huang for joining the Board.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

In light of the foregoing, the Board also announces that (i) Mr. CHEN Bing (a non-executive Director) has been appointed as a member of the Audit Committee with effect from 10 May 2023; and (ii) Mr. Huang has been appointed as a member of the Remuneration Committee and the Nomination Committee with effect from 10 May 2023.

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

Reference is made to the announcement (the “**Announcement**”) of the Company dated 11 April 2023 in relation to, among others, the appointment of Ms. TANG Yimin (“**Ms. Tang**”) as a joint company secretary of the Company (the “**Joint Company Secretary**”).

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. According to Rule 3.28 of the Listing Rules, the company secretary must be 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.

As stated in the Announcement, Ms. Tang currently does not possess the requisite qualifications required by Rule 3.28 of the Listing Rules. Therefore, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the “**Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the effective date of appointment of Ms. Tang as a Joint Company Secretary (the “**Waiver Period**”) on the following conditions: (i) Ms. Tang must be assisted by Ms. PUN Ka Ying (盤嘉盈) (“**Ms. Pun**,” a Joint Company Secretary who possesses the requisite qualifications required by Rule 3.28 of the Listing Rules) 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 confirmation from the Stock Exchange that Ms. Tang, having had the benefit of Ms. Pun’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.

Ms. Pun possesses more than 15 years of experience in the company secretary profession. She is familiar with the Listing Rules, the Companies Ordinance as well as compliance work for offshore companies. She is now a senior manager of corporate services of Tricor Services Limited and has been providing corporate secretarial and compliance services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Pun is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

For Ms. Tang’s qualification and experience, please refer to the section headed “Change of Joint Company Secretary and Waiver from Strict Compliance with Rules 3.28 and 8.17 of the Listing Rules” in the Announcement.

With the Waiver granted, the Board announces that Ms. Tang has been appointed as a Joint Company

Secretary and an authorized representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorized Representative**”) with effect from 10 May 2023. Mr. CHEN Bing will therefore cease to be an Authorized Representative with effect from 10 May 2023.

By order of the Board
BabyTree Group
GAO Min
WANG Huainan
Co-Chairmen

Hong Kong, 10 May 2023

As at the date of this announcement, the Board comprises Mr. GAO Min as executive Director; Mr. WANG Huainan, Mr. QIAN Shunjiang, Mr. CHEN Bing, Mr. WU Ying and Mr. Christian Franz REITERMANN as non-executive Directors; and Mr. CHEN Guanglei, Mr. HUANG Zhenwu, Mr. SHIAH Hung-Yu and Ms. Jin SU as independent non-executive Directors.