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Jiumaojiu International Holdings Limited

九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9922)

CHANGE OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER, VICE PRESIDENT, AUTHORIZED REPRESENTATIVE, JOINT COMPANY SECRETARY AND COMPOSITION OF BOARD COMMITTEE

The Board announces that, with effect from June 9, 2023,

- (1) Mr. Li Zhuoguang (李灼光) resigned as an executive Director, the Chief Financial Officer, the Vice President, an Authorized Representative, the Joint Company Secretary and a member of the Remuneration Committee; and
- (2) Mr. Su Danman (蘇淡滿) has been appointed as an executive Director, Chief Financial Officer, an Authorized Representative, the Joint Company Secretary and a member of the Remuneration Committee.

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER, VICE PRESIDENT, AUTHORIZED REPRESENTATIVE, JOINT COMPANY SECRETARY AND MEMBER OF REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Jiumaojiu International Holdings Limited (九毛九国际控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Li Zhuoguang (李灼光) (“**Mr. Li**”) has resigned as an executive Director, the chief financial officer (the “**Chief Financial Officer**”), the vice president (the “**Vice President**”), an authorized representative (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the joint company secretary (the “**Joint Company Secretary**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) of the Company with effect from June 9, 2023 in order to devote more time on his other personal commitments.

Mr. Li has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Li for his valuable contributions to the Group during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER AND AUTHORIZED REPRESENTATIVE

The Board is pleased to announce that Mr. Su Danman (蘇淡滿) (“**Mr. Su**”) has been appointed as an executive Director, the Chief Financial Officer and an Authorized Representative with effect from June 9, 2023. The biographical details of Mr. Su are as follows:

Mr. Su, aged 35, joined the Group in April 2019 and has served as the financial controller of the Group. Prior to joining the Group, he worked as an auditor, assistant manager and audit manager at KPMG Huazhen LLP Guangzhou Branch from September 2011 to April 2019. Mr. Su has over 11 years of experience in auditing, accounting, taxation and financial controlling. Mr. Su graduated from Guangdong University of Foreign Studies in June 2011 with a double bachelor’s degree in Economics and Management. Mr. Su is a member of the Chinese Institute of Certified Public Accountants and a member of the China Certified Tax Agents Association.

The Company has entered into a service agreement with Mr. Su in respect of his appointment as an executive Director and the Chief Financial Officer for a term of three years commencing from June 9, 2023, which may be terminated by either party giving to the other not less than three months’ prior notice in writing. The service agreement may be renewed in accordance with the articles of association of the Company (“**Articles of Association**”) and the applicable rules. Mr. Su will hold office as an executive Director subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Su is entitled to receive an annual salary of RMB550,000 per annum, plus applicable benefits and discretionary bonus. Mr. Su’s emoluments are determined by the Board with reference to his duties, responsibilities and experiences. Mr. Su will not receive any director’s fee for serving as an executive Director.

Save as disclosed above, as of the date of this announcement, Mr. Su does not hold (i) any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) any other position in the Company, and (iii) any other major appointments or professional qualifications. He does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As of the date of this announcement, Mr. Su is interested in 130,000 shares of the Company, by virtue of his holding of certain share options granted to him by the Company prior to his appointment as an executive Director. Save as disclosed above, Mr. Su does not have any interest or deemed interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, the Board is not aware of any other matters relating to the appointment of Mr. Su that need to be brought to the attention of the Shareholders, nor is there any other information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Su to the Board.

APPOINTMENT OF JOINT COMPANY SECRETARY

The Board further announces that Mr. Su has been appointed as the Joint Company Secretary.

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. Su currently does not possess the relevant qualification as required under Rules 3.28 and 8.17 of the Listing Rules. The Company has made an application to the Stock Exchange for a waiver (the “**Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in respect of the eligibility of Mr. Su to act as the Joint Company Secretary. The appointment of Mr. Su is subject to the Waiver to be granted by the Stock Exchange and the Company will make further announcement(s) in due course.

CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE

The Board further announces that Mr. Su has been appointed as a member of the Remuneration Committee with effect from June 9, 2023.

By order of the Board
Jiumaojiu International Holdings Limited
Guan Yihong
Chairman

Hong Kong, June 9, 2023

As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive Director and Ms. Cui Longyu, Mr. He Chengxiao and Mr. Su Danman as executive Directors, and Mr. Deng Tao, Ms. Tang Zhihui and Ms. Zhu Rui as independent non-executive Directors.