

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

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

GRANT OF THE WAIVER AND THE WAIVER CONDITIONS

Reference is made to the announcement (the “**Announcement**”) of Jiumaojiu International Holdings Limited (九毛九国际控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) dated June 9, 2023 in relation to, among others, change of joint company secretary of the Company.

Pursuant to Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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 of Hong Kong Limited (the “**Stock Exchange**”), capable of discharging the functions of company secretary.

As disclosed in the Announcement, 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 Danman (蘇淡滿) (“**Mr. Su**”) to act as the joint company secretary of the Company (the “**Joint Company Secretary**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that on June 20, 2023, the Stock Exchange has agreed to grant the Waiver for a period of three years from the date of Mr. Su’s appointment as the Joint Company Secretary (the “**Waiver Period**”) on the following conditions:

- (i) Mr. Su must be assisted by Mr. Matthew Mo Kan Tsui (崔慕勤) (“**Mr. Tsui**”) as a joint company secretary of the Company throughout the three-year 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 three-year Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. Su, having had the benefit of Mr. Tsui’s assistance for three years, would have acquired the relevant experience and is capable of discharging the functions of a company secretary under Rule 3.28 of the Listing Rules such that a further waiver would not be necessary. The Stock Exchange may change the Waiver if the Company’s situation changes.

REASONS FOR THE WAIVER

The Board believes that as the Company is headquartered in mainland China with business operations in multiple geographical locations with a focus in mainland China while being a listed company in Hong Kong, it would be in the interest of the Company to adopt division of duties between Mr. Su (situated in mainland China) and Mr. Tsui (situated in Hong Kong) to ensure due discharge of the duties of company secretaries wherein Mr. Su would be responsible for the corporate governance matters in mainland China while Mr. Tsui would be responsible for the corporate governance matters in Hong Kong and overseas.

The Board further considers that (i) the Company is beneficial to have joint company secretaries to attend to and discharge the relatively extensive duties attributable to the Group's business operations in multiple jurisdictions and assist the Company to comply with the laws, regulations and rules in the relevant jurisdictions promptly and efficiently, and (ii) the aforesaid division of duties between Mr. Su and Mr. Tsui is in line with the growth strategy devised by the Board to further expand into global markets to gain international presence, especially taking into account the expected increase in workload of the joint company secretaries of the Company.

As 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 applied for and the Stock Exchange has granted the Waiver in respect of the eligibility of Mr. Su to act as the Joint Company Secretary.

Once again, the Board would like to take this opportunity to welcome Mr. Su on his new appointment.

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

Hong Kong, June 21, 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.