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Zhuoxin International Holdings Limited

卓信國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8266)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF EACH OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The board (the “**Board**”) of the directors (the “**Director(s)**”) of Zhuoxin International Holdings Limited (the “**Company**”) announces that Mr. Chiu Wai Piu (“**Mr. Chiu**”) has tendered his resignation as independent non-executive Director and ceased to act as chairman of the nomination committee, member of each of the audit committee (the “**Audit Committee**”) and the remuneration committee of the Company with effect from 31 December 2019 in order to devote more time to his personal matters.

Mr. Chiu 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 of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Chiu for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. Chiu, (i) the Company has only two independent non-executive Directors which deviated from the requirement under the Rule 5.05(1) of the Rules Governing the Listing of Securities on the GEM on the Stock Exchange (the “**GEM Listing Rules**”); and (ii) the Company has only two members in the Audit Committee of the Company which deviated from the requirement under the Rule 5.28. The Board will make its best endeavors to identify a suitable candidate to be additional independent non-executive Director in order to comply with the GEM Listing Rules as soon as practicable. The Company will make further announcement as and when appropriate.

By order of the Board
Zhuoxin International Holdings Limited
Ma Chao
Chairman

Hong Kong, 31 December 2019

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Ma Chao (Chairman) and Mr. Fu Yong; and two independent non-executive Directors, namely, Mr. Cheung Kwan Hung and Mr. Li Shiu Ki, Ernest.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the HKEX website at www.hkexnews.hk on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at www.zhuoxinintl.com.