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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that with effect from 13 February 2020:

- (1) Mr. Sun Bo has been appointed as an independent non-executive director (“**INED**”), the chairman of the audit committee (the “**Audit Committee**”), a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”);
- (2) Mr. Feng Xiaohua has been appointed as an INED, the chairman of the Remuneration committee, a member of each of the Audit committee and the Nomination committee; and
- (3) Mr. Fang Wei has been appointed as an INED, the chairman of the Nomination committee, a member of each of the Audit committee and the Remuneration committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of the directors (the “**Director(s)**”) of Zhuoxin International Holdings Limited (the “**Company**”) announces that Mr. Sun Bo (“**Mr. Sun**”) has been appointed as an INED of the Company, chairman of the Audit committee, a member of each of the Remuneration committee and the Nomination committee with effect from 13 February 2020.

Mr. Sun (孫波), aged 46 years old, is an experienced accounting professional with over 22 years of working experience in corporate accounting. He is currently the chief financial officer of an assets management company in Beijing. Mr. Sun holds Certificate of Accounting Professional and graduated with accounting diploma from Heilongjiang Nongken Administrative Cadres’ College.

The Board further announces that Mr. Feng Xiaohua (“**Mr. Feng**”) has been appointed as an INED of the Company, the chairman of the Remuneration committee, a member of each of the Audit committee and the Nomination committee with effect from 13 February 2020.

Mr. Feng (馮曉華), aged 62, is a senior financial professional. He is the executive deputy general manager of Puhui Capital Management Company since 2016. Before this position, Mr. Feng worked as management roles in various insurance companies including PICC, China Life and Jiang Tai Insurance Brokers Co Ltd for over 30 years. Mr. Feng received his degree from Beijing Open University (formerly Beijing Radio & TV University).

The Board further announces that Mr. Fang Wei (“**Mr. Fang**”) has been appointed as an INED of the Company, the chairman of the Nomination committee, a member of each of the Audit committee and the Remuneration committee with effect from 13 February 2020.

Mr. Fang (方偉), aged 50, graduated from Chinese Academy of Social Sciences, the People’s Republic of China, with a master degree in currency banking in 1998. He is a senior risk manager as accredited by Asia Risk Management Association and Risk Manager Professional Accreditation Association.

Mr. Fang worked in various industries including banking, automobiles, insurance agency, insurance assessment, internet technology and corporate finance over the past approximately 30 years. From 1997 to 2005, he worked in Shandong Bolong New Energy Automobiles Co. Ltd. as a deputy general manager. He is currently the chairman of each of Jinlianan Insurance Agency (Beijing) Co. Ltd., Jinlianan International Investments Group Co. Ltd., Didi Kuaibao Internet Technology (Beijing) Co. Ltd. and Jinlianan Insurance Assessment (Beijing) Co. Ltd.. Mr. Fang was an INED of KNK Holdings Limited (stock code: 8039) from December 2018 to August 2019.

Save as disclosed above, Mr. Sun, Mr. Feng and Mr. Fang do not have any relationship with any other directors, senior management or substantial shareholders or controlling shareholders of the Company within the meaning of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and do not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Sun, Mr. Feng and Mr. Fang have entered into letter of appointment with the Company respectively for a term of two years commencing from 13 February 2020 and they are entitled to a fixed remuneration of HK\$120,000 per calendar year.

The emoluments to Mr. Sun, Mr. Feng and Mr. Fang are determined with reference to their duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. Mr. Sun, Mr. Feng and Mr. Fang are subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules in relation to the appointment of Mr. Sun, Mr. Feng and Mr. Fang as INEDs of the Company.

The Board would like to take this opportunity to welcome Mr. Sun, Mr. Feng and Mr. Fang to the Board.

Following the appointment of Mr. Sun, Mr. Feng and Mr. Fang, the Company is now in compliance with the requirements under (i) Rule 5.05(1) of the GEM Listing Rules stipulating that the Board must have at least three INEDs; (ii) Rule 5.05A of the GEM Listing Rules stipulating that the Company must appoint INEDs representing at least one-third of the Board; (iii) Rule 5.28 of the GEM Listing Rules stipulating that the Audit Committee must comprise a minimum of three members; (iv) Rule 5.34 of the GEM Listing Rules stipulating that the Company must establish a Remuneration Committee chaired by an INED and comprising a majority of INEDs; and (v) code provision A.5.1 of the Corporate Governance Code set out in Appendix 15 to the GEM Listing Rules, which stipulates that the Nomination Committee shall be chaired by chairman of the Board or an INED and comprise a majority of INEDs.

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

Hong Kong, 13 February 2020

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Ma Chao (Chairman) and Mr. Fu Yong; and three independent non-executive Directors, namely, Mr. Fang Wei, Mr. Feng Xiaohua and Mr. Sun Bo.

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.