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## **China Yu Tian Holdings Limited**

**中國宇天控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8230)**

**(I) RESIGNATION OF EXECUTIVE DIRECTORS AND  
INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(II) CHANGE OF MEMBER OF THE COMMITTEES OF THE BOARD  
OF DIRECTORS;  
AND  
(III) CONTINUED SUSPENSION OF TRADING**

The board (the “**Board**”) of directors (the “**Directors**”) of China Yu Tian Holdings Limited (the “**Company**”) hereby announces that (i) each of Mr. Tang Xiguang (“**Mr. Tang**”) and Mr. Zhao Haibo (“**Mr. Zhao**”) has resigned as an executive Director with effect from 15 June 2020, as each of them wishes to devote more time to his own personal developments; and (ii) Mr. Huang Zhiwei (“**Mr. Huang**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from 15 June 2020, as he wishes to devote more time to his own personal developments.

Each of Mr. Tang, Mr. Zhao and Mr. Huang has confirmed that each of them has no disagreement with the Company and there are no circumstances relating to each of their resignations above which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

Mr. Wang Jindong, an executive director of the Company, has been appointed as a member of the Nomination Committee with effect from 15 June 2020.

Pursuant to Rule 5.05 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive directors. The audit committee of a

listed issuer must comprise a minimum of three members comprising non-executive directors only under Rule 5.28 of the GEM Listing Rules and a listed issuer must establish a remuneration committee chaired by an independent non-executive director and comprising a majority of independent non-executive directors under Rule 5.34 of the GEM Listing Rules.

Following the resignation of Mr. Tang, Mr. Zhao and Mr. Huang, the Board comprises four members with two executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors of the Board is below the minimum number prescribed under Rule 5.05 of the GEM Listing Rules. The number of members of the Audit Committee is reduced to two which is below the minimum number prescribed under Rule 5.28 of the GEM Listing Rules. The number of members of the Remuneration Committee is reduced to two which is below the minimum number prescribed under Rule 5.34 of the GEM Listing Rules. In order to comply with Rules 5.05, 5.28 and 5.34 of the GEM Listing Rules, the Company is endeavoring to identify a suitable candidate to fill up the abovementioned vacancies as soon as practicable and in any event within three months from 15 June 2020 as prescribed under Rules 5.06(2), 5.33 and 5.36 of the GEM Listing Rules, and will make further announcement(s) as and when appropriate.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tang, Mr. Zhao and Mr. Huang for their valuable contribution to the Company during their tenure of office.

#### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 29 March 2019 and will continue to be suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares or other securities of the Company.**

By order of the Board of  
**China Yu Tian Holdings Limited**  
**WANG Jindong**  
*Chief Executive Officer and*  
*Executive Director*

Hong Kong, 15 June 2020

*As at the date of this announcement, the executive Directors are Mr. WANG Jindong and Ms. WANG Xuemei; and the independent non-executive Directors are Mr. CHENG Bo and Mr. WANG Zhonghua.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, 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 in this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its publication. This announcement will also be published on the website of the Company at [www.hkgg.hk](http://www.hkgg.hk).*