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Zheng Li Holdings Limited

正力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8283)

- (1) RESIGNATION OF CO-CHAIRMAN AND EXECUTIVE DIRECTOR,**
- (2) RESIGNATION OF NON-EXECUTIVE DIRECTOR,**
- (3) APPOINTMENT OF CO-CHAIRMAN AND EXECUTIVE DIRECTOR,**
- AND**
- (4) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

(1) RESIGNATION OF CO-CHAIRMAN AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Zheng Li Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. WU Tangqing (“**Mr. Wu**”) has resigned as the co-chairman of the Board and executive Director with effect from 30 December 2021 as he intended to concentrate on his own business engagement.

Mr. Wu 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 shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. YUAN Guoshun (“**Mr. Yuan**”) has resigned as Non-executive Director with effect from 30 December 2021 in order to devote more time for his personal businesses.

Mr. Yuan 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 shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wu and Mr. Yuan for their contributions towards the Company during their tenures of offices.

(3) APPOINTMENT OF CO-CHAIRMAN AND EXECUTIVE DIRECTOR

The Board further announces that Mr. FENG Wei (“**Mr. Feng**”) has been appointed as the co-chairman of the Board and executive Director as recommended by the nomination committee of the Company and approved by the Board on 30 December 2021.

The biographical details of Mr. Feng are set out below:

Mr. FENG Wei, aged 32, has 8 years of experience in financial service industry. From 2013 to 2014, he was independent financial director in Convoy Global Holdings Limited (康宏環球控股有限公司), mainly responsible for promoting financial investment by mining high net worth customers. During the period from 2014 to 2016, Mr. Feng was a fund manager in Innoway Wealth Asset Management Co., Ltd. (英諾威財富資產管理有限公司) and was responsible for project valuation due diligence, leading fund company establishment, fund product design and filing, drafting of related fund-raising materials, and assisting in the development of contract work. He then worked in Shenzhen Honghai Global Holdings (Group) Co., Ltd. (深圳市鴻海環球控股集團有限公司) as senior investment manager from 2016 to 2019 and was responsible for strategic deployment and investment in areas such as smart parks, logistics and warehousing technology, and supply chains. Mr. Feng was the chief investment officer in Shenzhen Jasons Consulting Co., Ltd. (深圳杰晟思顧問有限公司), mainly responsible for contracting and implementation of various consulting projects, involving the establishment of corporate structures, incentive planning, corporate investment and financing management, and fiscal and taxation law consulting, etc. from 2019 to 2020, and then he has been deputy general manager since 2020, mainly responsible for the layout of the financial technology field, leading the development of consulting services for mainland companies in Hong Kong IPOs and mergers and acquisitions and the establishment of offshore investment funds.

Mr. Feng graduated from The Australian National University and obtained a degree of bachelor of engineering with honours and a degree of master of financial management in 2012 and 2013 respectively. He has been a Financial Risk Manager of Global Association of Risk Professionals since 2021.

Mr. Feng has entered into a director service agreement (the “**Director Service Agreement**”) with the Company for an initial term of three years commencing from 30 December 2021 and subject to retirement by rotation and re-election at the annual general meeting of the Company. As set out in the Director Service Agreement, the annual remuneration of Mr. Feng as a Director is HK\$120,000.00, which was determined by the Board on recommendation of the remuneration committee of the Company in accordance with his background, experience, qualifications, duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Feng does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, as at the date of this announcement, Mr. Feng (i) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the GEM Listing Rules) of the Company nor any position in the Company or any of its subsidiaries; (iii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) has not held any other major appointments and professional qualifications.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Feng that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

(4) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. WANG Bing (“**Mr. Wang**”) has been appointed as non-executive Director as recommended by the nomination committee of the Company and approved by the Board on 30 December 2021.

The biographical details of Mr. Wang are set out below:

Mr. WANG Bing, aged 54, has over 30 years of experience in scientific research and chemical industry. From 1990 to 1994, he was an engineer in Shenyang Research Institute of Chemical Industry* (沈陽化工研究院). From 1997 to 2001, Mr. Wang worked as a researcher in Soken Chemical & Engineering Co., Ltd. (綜研化學株式會社) (stock code: 4972), a company listed on JASDAQ. He later worked in FS Division of Shiseido Company, Limited (株式會社資生堂) (stock code: 49110), a company listed on JASDAQ, as researcher from 2001 to 2003. Mr. Wang served as general manager in Beijing Taikemei Technology Co., Ltd.* (北京泰克美高新技術有限公司) from 2002 to 2009 and then has been the chairman since 2009. During the period from 2010 to 2014 he was a special advisor of Shiseido Company, Limited (株式會社資生堂).

Mr. Wang graduated from Gunma University in Japan and obtained a degree of master of biochemical engineering in 1997. He was granted 13 patents on inventions, new models and appearance.

Mr. Wang has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for an initial term of three years commencing from 30 December 2021 and subject to retirement by rotation and re-election at the annual general meeting of the Company. As set out in the Letter of Appointment, the annual remuneration of Mr. Wang as a Director is HK\$120,000.00, which was determined by the Board on recommendation of the remuneration committee of the Company in accordance with his background, experience, qualifications, duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Wang does not have any interests in the Shares of the Company within the meaning of Part XV of SFO.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the GEM Listing Rules) of the Company nor any position in the Company or any of its subsidiaries; (iii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) has not held any other major appointments and professional qualifications.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its welcome to Mr. Feng and Mr. Wang for joining to the Board.

By order of the Board
Zheng Li Holdings Limited
YAN Jianqiang
*Co-Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 30 December 2021

As at the date of this announcement, the executive Directors are Mr. YAN Jianqiang, Mr. FENG Wei and Mr. CHUA Boon Hou (CAI Wenhao); the non-executive Director is Mr. WANG Bing; and the independent non-executive Directors are Mr. LEUNG Yiu Cho, Mr. CHEN Huichun and Mr. ZHAO Wei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 at www.hkgem.com for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.zhengliholdings.com.

** For identification purpose only*