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Ziyuanyuan Holdings Group Limited

紫元元控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8223)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 31 December 2021,

- (i) Mr. Lin Weibin has resigned as an independent non-executive director and ceased to be the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee; and
- (ii) Dr. Deng Bin has been appointed as an independent non-executive director, the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Directors**”) of Ziyuanyuan Holdings Group Limited (the “**Company**”) together with its subsidiaries (collectively the “**Group**”) hereby announces that in order to devote more time and energy to other commitments, Mr. Lin Weibin (“**Mr. Lin**”) has tendered his resignation as an independent non-executive Director of the Company with effect from 31 December 2021, and ceased to be the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee of the Company.

Mr. Lin has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Lin for his contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Dr. Deng Bin (“**Dr. Deng**”) as an independent non-executive Director of the Company with effect from 31 December 2021.

The biographical details of Dr. Deng are set out as follows:

Dr. Deng, aged 47, graduated from Xi'an Medical University (now known as Xi'an Jiaotong University) in China with a bachelor of medicine degree in 1999, majoring in Stomatology. He further graduated from National University of Singapore in Singapore with a doctor of philosophy degree in 2006, majoring in dental restoration. Dr. Deng has over 20 years of experience in Stomatology. Now he is the chief dental officer of Shenzhen Yixin Dental Clinic*, mainly responsible for clinical fields on dental implant and restoration.

Dr. Deng has entered into a letter of appointment with the Company with effect from 31 December 2021 for an initial term of three years, he is subject to retirement by rotation in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the GEM of the Stock Exchange. Pursuant to the Articles of Association, Dr. Deng shall hold office only until the first general meeting of the Company and shall then be eligible for re-election at such meeting. Dr. Deng is entitled to an annual salary of HK\$120,000, which has been determined by the Board with reference to his duties, responsibilities and experience, and the prevailing market conditions.

Save as disclosed above, Dr. Deng (i) does not hold any other position with the Company or its subsidiaries; (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) did not hold any other directorships in the last three years up to the date of this announcement in listed public companies in Hong Kong or overseas; and (iv) does not have other interest in shares, underlying shares or debentures of the Company or any associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Save as disclosed above, there is no other matter concerning the appointment of Dr. Deng that is required to be brought to the attention of the shareholders of the Company, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

The Board wishes to express its warmest welcome to Dr. Deng for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board hereby announces that with effect from 31 December 2021:

- (i) Following the resignation of Mr. Lin as an independent non-executive Director of the Company, Mr. Lin ceased to be the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee; and
- (ii) Dr. Deng has been appointed as the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee of the Company.

By order of the Board
Ziyuanyuan Holdings Group Limited
Zhang Junshen
Chairman and Chief Executive Officer

Hong Kong, 31 December 2021

* The English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names and words.

As at the date of this announcement, the executive Directors are Mr. Zhang Junshen (Chairman and Chief Executive Officer) and Mr. Zhang Yong, the non-executive Director is Mr. Lyu Di and the independent non-executive Directors are Mr. Chan Chi Fung Leo, Mr. Chow Siu Hang and Dr. Deng Bin.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of Stock Exchange 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 herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.ziyygroup.com.