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QUANTONG HOLDINGS LIMITED

全通控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8316)

(1) RESIGNATION AND APPOINTMENT OF DIRECTORS; AND (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that:

1. Mr. Wong Chun Hung has resigned as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee with effect from 28 January 2022;
2. Mr. Chow Chun To has been appointed as an independent non-executive Director with effect from 28 January 2022; and
3. Mr. Chow Chun To has been appointed as the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee with effect from 28 January 2022.

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

The board (the “**Board**”) of directors (the “**Directors**”) of Quantong Holdings Limited (the “**Company**”) hereby announces that Mr. Wong Chun Hung (“**Mr. Wong**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”), a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) with effect from 28 January 2022 due to his wish to devote more time on his personal development.

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

The Board would like to express its sincere gratitude and appreciation to Mr. Wong for his valuable contribution towards the Company during his respective terms of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chow Chun To (“**Mr. Chow**”) has been appointed as an independent non-executive Director with effect from 28 January 2022.

The biographical details of Mr. Chow are set out as follows:

Mr. Chow, aged 38, obtained a Bachelor of Arts degree in accountancy from The Hong Kong Polytechnic University in December 2006. He has been a member of the Hong Kong Institute of Certified Public Accountants since July 2013.

Mr. Chow has more than 15 years of experience in accounting and auditing. Mr. Chow worked at PCP CPA Limited as an accountant III from June 2006 to June 2007. He then joined HLB Hodgson Impey Cheng (currently known as HLB Hodgson Impey Cheng Limited) as an accountant I in June 2007 until December 2007. In February 2008, Mr. Chow joined Deloitte Touche Tohmatsu as an associate and was promoted to a senior in October 2008 until he left the company in April 2011. Mr. Chow worked as a financial manager at Chiho-Tiande (HK) Limited, a wholly-owned subsidiary of Chiho-Tiande Group Limited (currently known as Chiho Environmental Group Limited) (stock code: 976), the issued shares of which are listed on the Stock Exchange, between May 2011 and May 2013. He then worked as a financial controller at JC Group Holdings Limited (currently known as Tonking New Energy Group Holdings Limited) (stock code: 8326), the issued shares of which are listed on the Stock Exchange, from May 2013 to September 2014. Mr. Chow worked as the financial controller at In Construction Holdings Limited (stock code: 1500), the issued shares of which are listed on the Stock Exchange, between September 2014 and February 2017. He was an independent non-executive director of Geotech Holdings Ltd. (stock code: 1707) and AV Promotions Holdings Limited (stock code: 8419) from September 2017 to January 2019 and from December 2017 to July 2019 respectively. Mr. Chow was the company secretary of K Group Holdings Limited (stock code: 8475), the issued shares of which are listed on GEM of the Stock Exchange from September 2019 to October 2020. He has also been an independent non-executive director of Kingland Group Holdings Limited, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1751) since November 2016 and a company secretary of S&S Intervalue China Limited, the issued shares of which are listed on GEM of the Stock Exchange (stock code: 8506) since May 2021.

The Company has entered into a letter of appointment with Mr. Chow for a term of 3 years with effect from 28 January 2022 (the “**Letter of Appointment**”), which is subject to rotation and re-election pursuant to the memorandum and articles of association of the Company. Pursuant to the Letter of Appointment, Mr. Chow is entitled to a director’s fee of HK\$120,000 per annum, which has been approved by the Remuneration Committee with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Chow does not hold any position in the Company or any of its subsidiaries or have any other major appointments and professional qualifications. He does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company.

Further, as at the date of this announcement, Mr. Chow does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)) of the Company.

Save as disclosed above, Mr. Chow did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters concerning Mr. Chow's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Chow that is required to be disclosed pursuant to Rule 17.50 (2) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chow in joining the Board.

APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE, AND A MEMBER OF EACH OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

The Board is also pleased to announce that Mr. Chow has been appointed as the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee in replacement of Mr. Wong with effect from 28 January 2022.

By order of the Board
Quantong Holdings Limited
Xing Yuan
Chairman and Executive Director

Hong Kong, 28 January 2022

As at the date of this announcement, the Board comprises (i) Mr. Xing Yuan (Chairman), Mr. Ji Zhendong, Mr. Lai Yanjun and Ms. Xu Zhi as executive Directors; (ii) Mr. Xing Lei as non-executive Director; and (iii) Mr. Chow Chun To, Mr. Kung Wai Chiu Marco and Ms. Wong Chi Yan as independent non-executive Directors.

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 herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and will be published on the Company's website at www.quantongholdings.com.