

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Reach New Holdings Limited**  
**新達控股有限公司**

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

**(Stock Code: 8471)**

**(1) CHANGE OF EXECUTIVE DIRECTOR; AND**  
**(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board hereby announces that, with effect from 25 February 2022,

- (1) Ms. Wu resigned as an executive Director;
- (2) Ms. Ma was appointed as an executive Director; and
- (3) Mr. Zhu was appointed as an independent non-executive Director.

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Reach New Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Wu, Rachel (吳語棋) (“**Ms. Wu**”) resigned as an executive Director of the Company with immediate effect.

The resignation of Ms. Wu was due to her other personal and business commitments. Ms. Wu confirmed that as at the date of this announcement, (i) she does not have any claim against the Company in respect of her resignation; (ii) she does not have any disagreement with the Board; and (iii) there are no other matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take the opportunity to express its gratitude to Ms. Wu for her contribution to the Company during her term of office.

## APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 25 February 2022, Ms. Ma, Huilin (馬慧琳) (“**Ms. Ma**”) was appointed as an executive Director of the Company.

The biographical details of Ms. Ma are as follows:

Ms. Ma, aged 47, graduated from the tertiary course in economics and management from Shanghai Party Institute of CPC (中共上海市委黨校), the People’s Republic of China (the “**PRC**”) in 2006. Ms. Ma is currently a masters’ degree candidate of business administration in international business at the Hong Kong Metropolitan University. Ms. Ma had 24 years’ experience working in sales and marketing. From 2005 to 2021, she was the marketing director and vice president of Shanghai Yitong Automobile Service Co., Ltd.\* (上海怡通汽車銷售服務有限公司), an automobile dealership company in PRC. She is currently a general manager in Shenzhen Xinda Business Consulting Co., Ltd. (深圳市新達商業顧問有限公司), an indirect wholly-owned subsidiary of the Company.

As at the date of this announcement, Ms. Ma has not been a director in any other listed companies in the last three years prior to the date of this announcement. Further, Ms. Ma does not have any relationship with any other Directors, senior management members, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms. Ma does not have any interests or underlying interests in the shares of the Company and/or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

Ms. Ma has entered into a service agreement with the Company for acting as an executive Director for an initial term of three years commencing from 25 February 2022, which shall be renewed and extended automatically by one year on the expiry of the initial term and on the expiry of every successive period of one year thereafter and is terminable by either party by giving no less than three months’ prior notice, subject to rotation, removal, vacation, termination, retirement and re-election in accordance with the provisions of the articles of association of the Company (“**Articles**”). Ms. Ma is entitled to a director’s fee of RMB156,000 per annum and discretionary bonus, which is determined by the Board with reference to her experience, qualification, duties and responsibilities in the Company and the prevailing market conditions. She is also entitled to be reimbursed for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance of her duties to the Company. Ms. Ma is subject to retirement by rotation and re-election in accordance with Article 108 of the Articles.

Save as disclosed above, there is no other information relating to Ms. Ma’s appointment that is required to be disclosed pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and there is no other matter relating to her appointment that needs to be brought to the attention of the Shareholders and the Stock Exchange.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 25 February 2022, Mr. Zhu Honghai (朱洪海) (“**Mr. Zhu**”) was appointed as an independent non-executive Director of the Company.

The biographical details of Mr. Zhu are as follows:

Mr. Zhu, aged 42, obtained a bachelor’s degree in law from Sun Yat-sen University, the PRC in 2004. Mr. Zhu was qualified as a lawyer in the PRC and is currently a lawyer in B&D Law Firm (Shenzhen)\* (北京市北斗鼎銘(深圳)律師事務所).

Mr. Zhu entered into a letter of appointment (“**Letter of Appointment**”) with the Company for a fixed term of one year commencing from 25 February 2022 and shall be renewed and extended automatically by one year on the expiry of the initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Mr. Zhu by giving at least three months’ written notice of non-renewal before the expiry of the then existing term, subject to the rotation, removal, vacation, termination, retirement and re-election in accordance with the provisions of the Articles. Mr. Zhu shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election by the Shareholders pursuant to Article 108 of the Articles and thereafter subject to retirement by rotation at least once every three years in accordance with article 108 of the Articles.

As an independent non-executive Director, Mr. Zhu is entitled to an annual remuneration of RMB156,000 in accordance with the Letter of Appointment and he is also entitled to be reimbursed for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance of his duties to the Company. Mr. Zhu’s remuneration package is determined by the Board according to the Group’s policy on the Director’s and senior management’s remuneration with reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market price.

As at the date of this announcement, Mr. Zhu has not previously held any position within the Group, and has not been a director in any other listed companies in the last three years prior to the date of this announcement. Further, Mr. Zhu does not have any relationship with any other Directors, senior management members, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Zhu is beneficially interested in 230,000 shares of the Company, representing approximately 0.03% of the issued share capital of the Company. Save as disclosed above, Mr. Zhu does not have any interests or underlying interests in the shares of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

The Board considers that Mr. Zhu is independent and satisfies all independent criteria under Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, there is no other information relating to Mr. Zhu's appointment that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its warmest welcome to Ms. Ma and Mr. Zhu for joining the Board.

By order of the Board  
**Reach New Holdings Limited**  
**Lam Kai Yuen**  
*Executive Director*

Hong Kong, 25 February 2022

*As at the date of this announcement, the chairman and non-executive Director is Mr. Lam Cheung Chuen; the executive Directors are Mr. Lam Kai Yuen, Mr. Lam Kai Cheong and Ms. Ma, Huilin; and the independent non-executive Directors are Mrs. So Chan Wai Hang, Mr. Ho Yuk Hay, Mr. Moy Yee Wo, Matthew and Mr. Zhu Honghai.*

*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 GEM's website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Listed Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at [www.sthl.com.hk](http://www.sthl.com.hk).*

\* For identification purpose only