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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)

CHANGE OF CHAIRMAN, EXECUTIVE DIRECTOR, AUTHORISED REPRESENTATIVE, CHAIRMAN OF THE NOMINATION COMMITTEE AND COMPLIANCE OFFICER

The Board announces that:

1. Mr. Xing Yuan has resigned as the Chairman, an executive Director, the chairman of the Nomination Committee, Authorised Representative and Compliance Officer with effect from 19 May 2022; and
2. Mr. Cheng Jun has been appointed as the Chairman, an executive Director, the chairman of the Nomination Committee, Authorised Representative and Compliance Officer with effect from 19 May 2022.

RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR, CHAIRMAN OF NOMINATION COMMITTEE, AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Quantong Holdings Limited (the “**Company**”) hereby announces that with effect from 19 May 2022, Mr. Xing Yuan (“**Mr. Xing**”) has tendered his resignation as the chairman of the Board (the “**Chairman**”), an executive Director, chairman of nomination committee of the Board (the “**Nomination Committee**”), an authorised representative (under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) (the “**Authorised Representative**”) and the compliance officer of the Company (the “**Compliance Officer**”) for the purpose of Rule 5.19 of GEM Listing Rules with effect from 19 May 2022 due to his other personal and business commitments.

Mr. Xing 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.

APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR, CHAIRMAN OF NOMINATION COMMITTEE, AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The Board further announces that Mr. Cheng Jun (“**Mr. Cheng**”) has been appointed as the Chairman and an executive Director with effect from 19 May 2022. Mr. Cheng has also been appointed as the chairman of the Nomination Committee, an Authorised Representative and Compliance Officer in replacement of Mr. Xing with effect from 19 May 2022. His biographical details are set out below.

Mr. Cheng Jun, aged 59, obtained a bachelor’s degree in business administration from Beijing University of Arts and Sciences in July 1998 and has over 30 years of experience in finance and business administration.

Mr. Cheng has been the chairman and chief executive officer of Beijing Sousou Kuaipao Technology Co., Ltd.* (北京嗖嗖快跑科技有限公司) since 2015. He has also been an executive director of Nanchang Woai Wojia Technology Co., Ltd.* (南昌我愛我家科技有限公司) since 2018. From 2002 to 2014, Mr. Cheng was the chairman and chief executive officer of Jiangxi Mytophome Property Co., Ltd.* (江西省滿堂紅置業有限公司). Mr. Cheng has been the chairman and executive director of S&S Intervalue China Limited (formerly known as China Futex Holdings Limited), the shares of which are listed on GEM of the Stock Exchange (stock code: 8506), from December 2020.

The Company has entered into a service contract with Mr. Cheng (the “**Service Contract**”). Mr. Cheng will hold the office until the forthcoming annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the articles of association of the Company. Pursuant to the Service Contract, Mr. Cheng is entitled to a director’s fee of HK\$960,000 per annum, which has been approved by the remuneration committee of the Board with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Cheng (i) does not hold any position in the Company or any of its subsidiaries or have any other major appointments and professional qualifications; (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) 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; and (iv) there are no other matters concerning Mr. Cheng’s appointment that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Cheng that is required to be disclosed pursuant to Rule 17.50 (2) of the GEM Listing Rules.

Further, as at the date of this announcement, Mr. Cheng 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.

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

** For identification purpose only*

By order of the Board
Quantong Holdings Limited
Cheng Jun
Executive Director

Hong Kong, 19 May 2022

As at the date of this announcement, the Board comprises Mr. Cheng Jun and Mr. Ji Zhendong as executive Directors; and Mr. Chow Chun To, Mr. Kung Wai Chiu Marco, Ms. Wong Chi Yan 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.