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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGE OF CHAIRMAN OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE; APPOINTMENT OF EXECUTIVE DIRECTOR; APPOINTMENT OF NON-EXECUTIVE DIRECTOR; CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE; AND CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

Mr. LEUNG Yiu Cho has resigned as an independent non-executive Director and the chairman of each of the Audit Committee and the Remuneration Committee with effect from 30 June 2022, and Mr. GAO Yan has been appointed as an independent non-executive Director and the chairman of each of the Audit Committee and the Remuneration Committee with effect from 30 June 2022.

APPOINTMENT OF EXECUTIVE DIRECTOR

Ms. WU Lili has been appointed as an executive Director with effect from 30 June 2022.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. ZHAO Yanjiao has been appointed as a non-executive Director with effect from 30 June 2022.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Mr. WONG Cheung Ki Johnny resigned as the Company Secretary, the Authorised Representative and Process Agent with effect from 30 June 2022. Mr. LO Kam Tai has been appointed as the Company Secretary, the Authorised Representative and Process Agent with effect from 30 June 2022.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The principal place of business in Hong Kong of the Company has been changed to Room E, 15th Floor, Leahander Centre, 28 Wang Wo Tsai Street, Tsuen Wan, New Territories with effect from 30 June 2022.

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND CHAIRMAN OF THE REMUNERATION COMMITTEE

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. LEUNG Yiu Cho (“**Mr. Leung**”) has resigned as an independent non-executive Director with effect from 30 June 2022 due to his other career commitments which require more of his attention. Following his resignation, Mr. Leung ceased to be the chairman of each of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Leung 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 (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Leung for his contributions towards the Company during his tenure of office.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND CHAIRMAN OF THE REMUNERATION COMMITTEE

The Board further announces that Mr. GAO Yan (“**Mr. Gao**”) has been appointed as an independent non-executive Director and the chairman of each of the Audit Committee and the Remuneration Committee with effect from 30 June 2022.

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

Mr. GAO Yan, aged 56, has more than 34 years of extensive experiences covering education, marketing analysis, finance and investment management. From September 1988 to September 1990, he was a teacher in the faculty of mathematics in Beijing Wuzi University. During the period from July 1995 to March 1996, Mr. Gao was an intern analyst in high yield bond research department of Merrill Lynch & Co. Inc. From March 1996 to September 1997, he was Asian market analyst of Cathay Financial LLC. During the period from September 2001 to September 2003, Mr. Gao was visiting assistant professor of The City University of New York, Baruch College. He was assistant

professor of California State University, Los Angeles and China Europe International Business School, Shanghai from September 2003 to September 2004 and from September 2004 to September 2010 respectively. Mr. Gao then was a partner of Guizhou Tongsheng Shifu Equity Investment Management Co., Ltd. from December 2012 to June 2017. During the period from December 2013 to January 2019, he was the general manager, director and one of the founders of Beijing Zhigan Sensor Research Institute Co., Ltd. From July 2016 to June 2018, Mr. Gao was the managing director of Beevest Securities Limited.

Mr. Gao has been the deputy director, Center for Innovation and Entrepreneurship and a professor of management practice of Beijing University, Guanghua School of Management since January 2014. He has been a partner of KEII Business Consulting Co., Ltd. since March 2017 and an investment partner of TDRH Capital Co., Ltd. since November 2020. Mr. Gao was appointed as independent director of Sino Medical Sciences Technology Inc. (Stock Code: 688108.SH), a company listed on the Shanghai Stock Exchange, on 19 June 2020.

Mr. Gao is the Chartered Financial Analyst since September 2003. He was the vice chairman of The Chinese Finance Association. Mr. Gao received a bachelor's degree of Computational Mathematics from Beijing University in 1988 and a master's degree of Mathematics from Michigan State University in 1992. He completed a doctor of management program and MBA course from The City University of New York, Baruch College in 1995. Mr. Gao was conferred the degree of doctor of philosophy from Northwestern University in 2002. He also received a degree of doctor of finance from Northwestern University, Kellogg School of Management in 2002. Mr. Gao completed independent director qualification training organized by the Shanghai Stock Exchange in 2020.

Mr. Gao has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for a term of three years commencing from 30 June 2022 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. Gao as an independent non-executive Director is RMB120,000, which was determined by the Board on recommendation of the Remuneration Committee 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. Gao 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, to the best of the Director's knowledge, information and belief and after having made all reasonable enquiries, as at the date of this announcement, Mr. Gao (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 Rules Governing the Listing of Securities on GEM of the Stock Exchange ("**GEM Listing Rules**")) of the Company nor any position in the Company or any of its subsidiaries; and (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. Gao that need to be brought to the attention of the Shareholders or the Stock Exchange. Mr. Gao has further confirmed that he has satisfied the independence criteria as set out in Rule 5.09 of the GEM Listing Rules to act as an independent non-executive Director.

The Board would like to express its warmest welcome to Mr. Gao in joining the Company.

(3) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. WU Lili (吳麗麗) ("**Ms. Wu**") with effect from 30 June 2022, has been appointed as an executive Director.

The biographical details of Ms. Wu are set out below:

Ms. Wu, aged 40, obtained a bachelor's degree of Business Administration from Renmin University of China* (中國人民大學) in 2013, has more than 10 years of experiences on technology industries and management of e-commerce corporations. From January 2015 to August 2016, she was the chief operating officer of Lehui Life (Beijing) Technology Services Company Limited* (樂惠生活(北京)科技服務有限公司). She was one of the joint founders of Beijing Zhicai Technology Company Limited* (北京智裁科技有限公司) ("**Beijing Zhicai**"), and from September 2016 to June 2019, she was the chief operating officer of Beijing Zhicai. She is one of the joint founders of Hanzhou Xiaotianluo Food Technology Company Limited* (杭州小田螺食品科技有限公司) ("**Hanzhou Xiaotianluo**"), and since June 2019, she has been the chief operating officer of Hanzhou Xiaotianluo.

Ms. Wu has entered into director service agreement with the Company for a term of three years commencing from 30 June 2022 and subject to retirement by rotation and re-election at the annual general meeting of the Company. Ms. Wu will not receive emolument from the Company for her directorship in the Company, but the expenses incurred in connection with her discharge of duties as an executive Director will be borne by the Company.

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

Save as disclosed above, to the best of the Director's knowledge, information and belief and after having made all reasonable enquiries, as at the date of this announcement, Ms. Wu (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; and (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 Ms. Wu that need to be brought to the attention of the Shareholders or the Stock Exchange.

(4) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. ZHAO Yanjiao (趙延嬌) (“**Mr. Zhao**”), with effect from 30 June 2022, has been appointed as a non-executive Director.

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

Mr. Zhao, aged 38, has more than 4 years of experiences on food industries with respect to technology. From October 2017 to January 2019, he was the chief product development officer of Beijing Zhicai. Mr. Zhao is one of the joint founders and has been chief development officer of Hanzhou Xiaotianluo since February 2019.

Mr. Zhao is currently pursuing a degree programme in Business Administration at the Open University of China* (國家開放大學).

Mr. Zhao has entered into director service agreement with the Company for a term of three years commencing from 30 June 2022 and subject to retirement by rotation and re-election at the annual general meeting of the Company. Mr. Zhao will not receive emolument from the Company for his directorship in the Company, but the expenses incurred in connection with his discharge of duties as a non-executive Director will be borne by the Company.

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

Save as disclosed above, to the best of the Director's knowledge, information and belief and after having made all reasonable enquiries, as at the date of this announcement, Mr. Zhao (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; and (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. Zhao that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its warmest welcome to Ms. Wu and Mr. Zhao in joining the Company.

(5) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board also announces that Mr. WONG Cheung Ki Johnny (“**Mr. Wong**”) has resigned as the company secretary of the Company (the “**Company Secretary**”) and ceased to act as (i) an authorised representative of the Company (the “**Authorised Representative**”) pursuant to Rule 5.24 of the GEM Listing Rules; and (ii) the agent of the Company for accepting service of process and notice on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and Rule 24.05(2) of the GEM Listing Rules (the “**Process Agent**”), with effect from 30 June 2022.

Mr. Wong has confirmed that he has no disagreement with the Board and he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange or the Shareholders.

The Board also announces that Mr. LO Kam Tai (“**Mr. Lo**”) has been appointed as the Company Secretary and the Authorised Representative and the Process Agent with effect from 30 June 2022.

Mr. Lo, aged 34, holds a bachelor degree of business administration and is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Lo has extensive experience in auditing, accounting and corporate compliance. Mr. Lo is currently a director of a corporate professional service firm in Hong Kong. Mr. Lo is not a full time employee of the Company, the primary person at the Company whom Mr. Lo shall be contacted in respect of company secretarial matters is Ms. Wu, the executive Director.

The Board would like to take this opportunity to express its gratitude to Mr. Wong for his contribution to the Company during his tenure of office, and to express its warmest welcome to Mr. Lo on his appointment.

(6) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board further announces that the principal place of business in Hong Kong of the Company has been changed to Room E, 15th Floor, Leahander Centre, 28 Wang Wo Tsai Street, Tsuen Wan, New Territories with effect from 30 June 2022.

By order of the Board
Zheng Li Holdings Limited
WANG Lei

Co-Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 June 2022

As at the date of this announcement, the executive Directors are Mr. WANG Lei, Mr. FENG Wei, Mr. CHUA Boon Hou (CAI Wenhao) and Ms. WU Lili; the non-executive Directors are Mr. WANG Bing and Mr. ZHAO Yanjiao; and the independent non-executive Directors are Mr. CHEN Huichun, Mr. ZHAO Wei and Mr. GAO Yan.

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 website of the Stock Exchange at www.hkexnews.hk 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.

* *The English translation of the Chinese name of the relevant entity included in this announcement is for identification and reference only, and such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*