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## **Baiying Holdings Group Limited**

### **百應控股集團有限公司**

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

**(Stock Code: 8525)**

## **APPOINTMENT OF JOINT COMPANY SECRETARY**

The board (the “**Board**”) of directors (the “**Directors**”) of Baiying Holdings Group Limited (the “**Company**” and its subsidiaries, the “**Group**”) announces that Ms. Yang Lexin (楊樂興) (“**Ms. Yang**”) has been appointed as one of the joint company secretaries of the Company with effect from 6 December 2022. Ms. Ng Ka Man (吳嘉雯) (“**Ms. Ng**”), the existing company secretary of the Company, will continue to act as the other joint company secretary of the Company.

Biographical details of Ms. Yang are set out as follows:

Ms. Yang, aged 30, is currently the secretary of the Board since June 2022. She is responsible for preparing financial reports (i.e. annual, interim and quarterly reports) and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) announcements, drafting environmental, social and governance reports, secretarial work for the Board, co-ordinating meetings of the Board and the various committees of the Company, shareholder communication, project evaluation and execution and listing compliance matters of the Group. Ms. Yang joined the Group in March 2015, initially as an auditor in the finance department. She then served as securities commissioner in the general securities affairs department of the Group, where she was heavily involved in the initial public offering process of the Company before assuming her present role. Ms. Yang graduated from Southwest Petroleum University in June 2015 with a bachelor’s degree in management. She possesses securities professional qualifications in the PRC.

## **WAIVER FROM STRICT COMPLIANCE WITH RULES 5.14 AND 11.07(2) OF THE GEM LISTING RULES**

Pursuant to Rule 11.07(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange, the Company must appoint a company secretary who satisfies the requirements under Rule 5.14 of the GEM Listing Rules. Rule 5.14 of the GEM Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Ms. Yang currently does not possess the qualifications of company secretary as required under Rule 5.14 of the GEM Listing Rules. However, the Board proposes to appoint Ms. Yang as one of its joint company secretaries for the following reasons:

- (1) The Company's headquarters and principal business activities are situated in Fujian province, the PRC. The Board is therefore of the view that appointing Ms. Yang, who is primarily situated at the headquarters of the Company and in close proximity with the Board and management of the Group as one of its joint company secretary could facilitate better communication between the Board and the management of the Group, the Group's advisors and the Stock Exchange; and
- (2) Ms. Yang, the secretary of the Board, is familiar with the day-to-day operations and management of the Group, and has been working closely with the Board and other senior management members of the Group since she joined the Group. She has also been involved in the listing process of the Company as well as secretarial work and corporate governance matters since the listing of the Company on the Stock Exchange. The Board is therefore of the view that appointing Ms. Yang as one of the joint company secretaries of the Company will provide value to the Group's corporate governance and listing compliance if she is appointed as a company secretary of the Group and that she is capable of discharging the functions of company secretary.

Ms. Ng, the other joint company secretary of the Company, will assist Ms. Yang in discharging her duties as the joint company secretary. Ms. Ng who meets the requirements of a company secretary under Rules 5.14 and 11.07(2) of the GEM Listing Rules, has been appointed as the joint company secretary of the Company since 16 November 2017. Ms. Ng is currently a manager of the Listing Services Department of TMF Hong Kong Limited and is responsible for provision of corporate secretarial and compliance services to listed company clients. She has over 15 years of experience in the corporate secretarial field. Ms. Ng obtained her master degree in Corporate Governance from The Open University of Hong Kong in 2011. She is a member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

In light of above, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rules 5.14 and 11.07(2) of the GEM Listing Rules (the "**Waiver**") with respect to the appointment of Ms. Yang as the joint company secretary for a period of three years from the date of appointment of Ms. Yang (the "**Waiver Period**") on the conditions that (i) Ms. Yang must be assisted by Ms. Ng as a joint company secretary during the Waiver Period; (ii) the Waiver could be revoked if there are material breaches of the GEM Listing Rules by the Company; (iii) the Company shall demonstrate and seek the confirmation from the Stock Exchange before the end of the Waiver Period that Ms. Yang is capable of discharging the functions of company secretary under Rule 5.14 of the GEM Listing Rules having had the benefit of Ms. Ng's assistance such that a further waiver will not be necessary; and (iv) the Company will announce the reasons, details and conditions of the Waiver, and the qualifications and experience of both Ms. Yang and Ms. Ng.

By order of the Board  
**Baiying Holdings Group Limited**  
**Zhou Shiyuan**  
*Chairman*

Fujian Province, the PRC, 6 December 2022

*As at the date of this announcement, the executive Directors are Mr. Zhou Shiyuan, Mr. Chen Xinwei and Mr. Huang Dake; the non-executive Director is Mr. Ke Jinding; and the independent non-executive Directors are Mr. Chen Chaolin, Mr. Tu Liandong and Mr. Xie Mianbi.*

*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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) 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 Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting and on the Company’s website at [www.byleasing.com](http://www.byleasing.com).*