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## **Pizu Group Holdings Limited**

### **比優集團控股有限公司**

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

(Stock Code: 8053)

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 20 April 2023:

- (1) Ms. Yao Yunzhu has resigned as an independent non-executive director and a member of each of audit committee, remuneration committee and nomination committee, and
- (2) Mr. Li Xu has been appointed as an independent non-executive director and a member of each of audit committee, remuneration committee and nomination committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Pizu Group Holdings Limited (the “**Company**”) is pleased to announce that:

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of the Directors of the Company announces that Ms. Yao Yunzhu (“**Ms. Yao**”) has resigned as independent non-executive director and a member of each of audit committee, remuneration committee and nomination committee with effect from 20 April 2023 due to her focus on other personal commitments.

Ms. Yao has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Ms. Yao for her valuable contribution to the Company during her tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Li Xu (“**Mr. Li**”) has been appointed as an independent non-executive director and a member of each of audit committee, remuneration committee and nomination committee of the Company with effect from 20 April 2023.

Mr. Li, aged 48, received a bachelor’s degree in Economics (International Business Management profession) from the University of International Business and Economics in Beijing (北京對外經濟貿易大學) in July 1997, a master degree in Finance from the Boston College in December 1998 and a degree of doctor of philosophy in accounting from Massachusetts Institute of Technology’s Sloan School of Management in June 2004. Between January to August 1999, Mr. Li worked as a financial analyst in Lucent Technologies Inc., a company which was formerly listed on the New York Stock Exchange. Mr. Li served as an assistant professor of The University of Texas at Dallas from July 2004 to August 2010 and was the assistant professor of Lehigh University from August 2010 to June 2012. Mr. Li has been an associate professor of the Faculty of Business and Economics at the University of Hong Kong since July 2012, where he is mainly involved in imparting practical knowledge in the commercial world during the teaching of accounting and financial management courses. He is also currently the program director of executive master of business administration jointly offered by the University of Hong Kong and the Peking University (北京大學), where he is responsible for project management and promoting accounting, business and finance education towards the development of the business and finance profession and human capital. Mr. Li become a member of the American Accounting Association since September 2002. Since October 2003, he has obtained the Certified Financial Analyst (CFA) qualification from the CFA Institute (formerly known as the Association for Investment Management and Research). Mr. Li serves as an independent non-executive director of China Tianbao Group Development Company Limited (stock code: 1427) since November 2019 and China Kangda Food Company Limited (stock code: 834) since August 2020 and the aforesaid two companies are listed on the Stock Exchange. Save as disclosed above, Mr. Li did not hold any directorship in any listed public companies in the past three years.

The appointment of Mr. Li as an independent non-executive director of the Company is subject at all times to Articles of Association of the Company (“**Articles**”). Pursuant to Articles 86(3), Mr. Li’s tenure as director will end at the coming Annual General Meeting, but he will be eligible for re-election. Under the appointment letter entered into between the Company and Mr. Li, he is entitled to annual director’s fees of HK\$120,000 for his appointment as an independent non-executive director, member of each of audit committee, remuneration committee and nomination committee of the Company. Such remuneration has been determined by reference to his roles and responsibilities and prevailing market conditions. Save for the above fees, Mr. Li is not entitled to any other emolument for holding his office as the post.

Mr. Li does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Li does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong).

Save as disclosed herein, Mr. Li does not hold any other positions with the Company or members of the Group, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2) (including, but not limited to paragraphs (h) to (v) thereunder) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board of the Company would like to take this opportunity to welcome Mr. Li to join the Board an independent non-executive director and a member of each of audit committee, remuneration committee and nomination committee of the Company.

By order of the Board  
**Pizu Group Holdings Limited**  
**MA Tianyi**  
*Chairman and Chief Executive Officer*

Hong Kong, 20 April 2023

*As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Ma Tianyi (Chairman and Chief Executive Officer), Mr. Liu Fali (Chief Operating Officer), Ms. Qin Chunhong, Ms. Ma Ye and Mr. Ma Yong; and the independent non-executive Directors are Ms. Zhang Jinghua, Mr. Ha Suoku and Mr. Li Xu.*

*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.*

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