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ORIENTAL UNIVERSITY CITY HOLDINGS (H.K.) LIMITED

東方大學城控股（香港）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8067)

- (1) Resignation of Independent Non-executive Director;**
- (2) Change in Composition of the Board Committees; and**
- (3) Non-compliance with Requirements under GEM Listing Rules 5.05(1), 5.28 and 5.36A**

Resignations

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Oriental University City Holdings (H.K.) Limited (the “**Company**”) announces that Mr. Guo Shaozeng (“**Mr. Guo**”) has tendered his resignation as an independent non-executive Director (the “**INED**”), with effect from April 30, 2023, to devote more time for his personal matters. Accordingly, Mr. Guo will also cease to act as the chairman of the nomination committee of the Board (the “**Nomination Committee**”) and a member of the audit committee of the Board (the “**Audit Committee**”) on the same date.

Mr. Guo has confirmed that he does not have any disagreement with the Board and there are no matters in respect of his resignation, which need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Guo for his valuable contributions to the Company during his tenure of office.

Non-compliance with Requirements under Rules 5.05(1), 5.28 and 5.36A of the GEM Listing Rules

Pursuant to Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM**” and the “**GEM Listing Rules**”, respectively), every board of directors of a listed issuer must include at least three independent non-executive directors. Upon the resignation of

Mr. Guo as an INED, the Board has two INEDs only. As a result, the number of INED is less than three which is below the minimum requirement prescribed under Rule 5.05(1) of the GEM Listing Rules.

Pursuant to Rule 5.28 of the GEM Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and the audit committee must comprise a minimum of three members. Upon the resignation of Mr. Guo, the number of members of the Audit Committee has reduced to two which is below the minimum requirement prescribed under Rule 5.28 of the GEM Listing Rules.

Pursuant to Rule 5.36A of the GEM Listing Rules, every listed issuer must establish a nomination committee comprising a majority of independent non-executive directors. Upon the resignation of Mr. Guo, the Nomination Committee has one executive Director and one INED only, and as a result, the INED does not constitute the majority of its members.

To comply with Rules 5.05(1), 5.28 and 5.36A of the GEM Listing Rules, the Company is in the process of identifying suitable candidate(s) to fill the vacancy of the INED, the member of the Audit Committee and the chairman of the Nomination Committee. The Company will use its best endeavours to ensure that suitable candidate(s) is/are appointed as soon as practicable and in any event within three months from April 30, 2023 as required under Rules 5.06 and 5.33 of the GEM Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board
Oriental University City Holdings (H.K.) Limited
Chew Hua Seng
Chairman and Executive Director

Singapore, April 28, 2023

As at the date of this announcement, the executive Directors are Mr. Chew Hua Seng (Chairman) and Mr. Liu Ying Chun (Chief Executive Officer); and the independent non-executive Directors are Mr. Tan Yeow Hiang, Kenneth, Mr. Wilson Teh Boon Piaw and Mr. Guo Shaozeng.

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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.oriental-university-city.com.