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Loco Hong Kong Holdings Limited
港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

**APPOINTMENT OF EXECUTIVE DIRECTOR;
CHANGE IN THE CHAIRMAN OF THE BOARD;
AND
CHANGE IN THE COMPOSITION OF THE NOMINATION
COMMITTEE AND THE EXECUTIVE COMMITTEE**

This announcement is made by Loco Hong Kong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Mr. Zhang Siyuan (“**Mr. Zhang**”) has been appointed as an executive Director with effect from 21 June 2023.

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

Mr. Zhang, aged 36, has been appointed as an executive Director and Chairman of the Board with effect from 21 June 2023. Prior to joining the Group, Mr. Zhang was the general manager of MDH GmbH from 2016 to 2020 and was engaging in Sino-German trade import and export business specializing in metal products, precious metals such as gold, silver and platinum products. In 2020, Mr. Zhang founded Shanghai Chenyisan Information Technology Co., Ltd.* (上海辰以三信息科技有限公司) (“**Shanghai Chenyisan**”), a company which is principally engaged in the sales of gold, silver and other precious metal products and jewellery. Shanghai Chenyisan is also the distributor of various brands from Canada and the United States, etc. and provides a wide range of high-quality products through online sales platforms and third party e-commerce platform flagship stores. Since 2020, Mr. Zhang has been the chairman of Nantong Canda Supply Chain Management Co., Ltd.* (南通燦達供應鏈管理有限公司), a

* *English name for identification propose only*

company which is principally engaged in the cross-border import business of gold, silver and other precious metal products and jewellery and has extensive experience in customs declaration and logistics capabilities in commodity trading, such as iron ore, iron concentrate powder, electrolytic copper, aluminium ingots, chips and integrated circuits. In 2021, Mr. Zhang founded Fias (Hong Kong) Co., Limited in Hong Kong, a company which specializes in the trading and processing of bulk commodities such as iron ore and electrolytic copper and is committed to developing a cleaner and more environmentally friendly metal recycling and processing business in Southeast Asia. Since 2022, Mr. Zhang serves as the limited partner of L Catterton Private Equity Fund Management Company, a member of LVMH. In 2023, Mr. Zhang founded Shanghai Dandelion Logistics Development Co., Ltd.* (上海蒲公英物流發展有限公司) in Shanghai, a company servicing various metal product traders and brand owners in their import and export business in China, Germany and Europe.

Mr. Zhang graduated from The University of Telecommunications Leipzig, Germany, with a bachelor's degree in telecommunications engineering in 2011.

As at the date of this announcement, Fias (Hong Kong) Co., Limited is the beneficial owner of 192,980,000 shares of the Company (the “**Shares**”), representing approximately 23.27% of the total issued shares of the Company. Fias (Hong Kong) Co., Limited is a company wholly-owned by Mr. Zhang. As such, Mr. Zhang is deemed to be interested in such number of Shares under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Zhang will enter into a service agreement with the Company as an executive Director. Pursuant to the articles of association of the Company, Mr. Zhang will hold office until the forthcoming annual general meeting of the Company and be subject to rotation requirements and re-election. Mr. Zhang will receive remuneration as an executive Director to be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

Save as disclosed above, (1) Mr. Zhang has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (2) Mr. Zhang has not held any other positions in the Company or any of its subsidiaries; (3) Mr. Zhang does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (4) Mr. Zhang does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (5) there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) to the GEM Listing Rules and there is no other matter that needs to be brought to the attention to the Stock Exchange in relation to the appointment of Mr. Zhang.

The Board would like to take this opportunity to welcome Mr. Zhang to join the Company.

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CHANGE IN CHAIRMAN OF THE BOARD

The Board further announces that with effect from 21 June 2023, (1) Mr. Wang Wendong (“**Mr. Wang**”) has resigned as the Chairman of the Board and remains as the Chief Executive Officer and executive Director of the Company; and (2) Mr. Zhang has been appointed as the Chairman of the Board.

Following the appointment of Mr. Zhang as the Chairman of the Board, the Company complies with Code Provision C.2.1 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules pursuant to which the roles of chairman and chief executive officer are held by Mr. Zhang and Mr. Wang, respectively.

The Board would like to express its sincere appreciation to Mr. Wang for his valuable contribution to the Company during his tenure as the Chairman of the Board.

CHANGE IN THE COMPOSITION OF THE NOMINATION COMMITTEE AND THE EXECUTIVE COMMITTEE

Following the above changes, the Board further announces that, with effect from 21 June 2023:

- (1) Mr. Wang has resigned as the chairman of the Company’s nomination committee (the “**Nomination Committee**”) and executive committee (the “**Executive Committee**”); and
- (2) Mr. Zhang has been appointed as the chairman of the Nomination Committee and the Executive Committee.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares has been suspended from 9:00 a.m. on Tuesday, 16 May 2023 and will remain suspended until the Company fulfills the resumption guidance as set out in the Company’s announcement dated 31 May 2023.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Loco Hong Kong Holdings Limited
Wang Wendong
Chief Executive Officer

Hong Kong, 21 June 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Siyuan, Mr. Wang Wendong and Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Zhou Tianshu, Ms. Wu Liyan and Ms. Wong Susan Chui San.

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 Listed Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and will be available on the Company’s website at www.locohkholdings.com.

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