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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

(1) RE-DESIGNATION OF DIRECTORS AND; (2) CHANGE IN COMPOSITION OF BOARD COMMITTEE AND; (3) CHANGE OF COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVES

The Board announces that:

- Ms. Shen Taiju (申太菊) has been redesignated from an executive Director to a non-executive Director and ceased to be the chairman of the Company, the chairman of the Nomination Committee, the Compliance Officer and the Authorised Representatives with effect from 12 October 2023.
- Mr. Tang Hong Jiang (唐鴻江) has been redesignated from a non-executive Director to an executive Director and has been appointed as the chairman of the Company, the chairman of the Nomination Committee, the Compliance Officer and the Authorised Representatives with effect from 12 October 2023.

RE-DESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following changes to the Board with effect from 12 October 2023:

Ms. Shen Taiju

Ms. Shen Taiju (申太菊) (“**Ms. Shen**”), has been redesignated from an executive Director to a non-executive Director (the “**Re-designation of Ms. Shen**”) due to her health & personal reason.

Ms. Shen, aged 41, was appointed as an executive Director in January 2022 and the chairman of the Company in October 2022. Ms. Shen has experience in business management, operation and food and beverages industry. From August 2018 to September 2020, Ms. Shen was a business director of Hongganguo Information Tech Co., Limited (紅甘果信息科技有限公司).

Following the service agreement between Ms. Shen and the Company, Ms. Shen is subject to an initial term of one year in relation to her appointment commencing from 12 October 2023. Pursuant to the articles of association of the Company, Ms. Shen shall hold office until the next following annual general meeting of the Company following her appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years. Ms. Shen's appointment has been recommended by the nomination committee of the Company (the "**Nomination Committee**") and approved by the Board. Ms. Shen is entitled to receive a remuneration of HK\$25,000 per calendar month. The remuneration package of Ms. Shen was determined and approved by the Board on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**") with reference to her qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Ms. Shen (i) does not hold any other directorship in last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company; (iii) does not hold any position of the Company and other companies within the Group; and (iv) 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 the Laws of Hong Kong). There is no other information which is required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Ms. Shen for her contribution to the Company during her tenure of service and would like to extend its warm welcome to Ms. Shen for her new position in the Company.

Mr. Tang Hong Jiang

Mr. Tang Hong Jiang ("**Mr. Tang**") has been redesignated from a non-executive Director to an executive Director (the "**Re-designation of Mr. Tang**").

Mr. Tang, aged 47, was appointed as a non-executive Director in July 2023. Mr. Tang has been studying in Henan Institute of Science and Technology* (河南科技學院) since 2021.

Mr. Tang has more than 20 years of working experience and has extensive experience in the field of fashion and internet. He has been acted as senior management for several sizeable companies in the People's Republic of China.

Following the service agreement between Mr. Tang and the Company, Mr. Tang is subject to an initial term of three years in relation to his appointment commencing from 12 October 2023. Pursuant to the articles of association of the Company, Mr. Tang shall hold office until the next following annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years. Mr. Tang's appointment has been recommended by the Nomination Committee and approved by the Board. The remuneration package of Mr. Tang was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Tang (i) does not hold any other directorship in last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the GEM Listing Rules of the Stock Exchange) of the Company; (iii) 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 the Laws of Hong Kong). There is no other information which is required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Tang for his contribution to the Company during his tenure of service and would like to extend its warm welcome to Mr. Tang for his new position in the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

Following the Re-designation of Ms. Shen, Ms. Shen also ceased to be the chairman of the Company and the chairman of the Nomination Committee with effect from 12 October 2023. Mr. Tang has been appointed as the chairman of the Company and the chairman of the Nomination Committee with effect from 12 October 2023.

CHANGE OF COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVES

Following the Re-designation of Ms. Shen, Ms. Shen also ceased to be the compliance officer of the Company (the "**Compliance Officer**"), the authorised representative of the Company under Rule 5.24 of the GEM Listing Rules of the Stock Exchange to accept service of process and notices in Hong Kong on behalf of the Company under both Rule 24.05(2) of the GEM Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (together, the "**Authorised Representatives**") with effect from 12 October 2023.

Following the resignation of Ms. Shen, Mr. Tang has been appointed as the Compliance Officer and the Authorised Representatives with effect from 12 October 2023.

By Order of the Board
Dragon King Group Holdings Limited
Tang Hong Jiang
Executive Director and Chairman

Hong Kong, 12 October 2023

As at the date of this announcement, the Board comprises Mr. Tang Hong Jiang (Chairman), Ms. Au Yeung Lok Yee and Mr. Jia Yongqiang as executive Directors; Ms. Shen Taiju as non-executive Director; and Mr. Buer Gude, Mr. Chui Chi Yun Robert and Mr. Mtafi Rachid Rene as independent non-executive Directors.

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 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 Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company.

* *For identification purpose only*