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Jia Group Holdings Limited

佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

**RESIGNATION OF DIRECTORS;
CHANGE OF CHIEF EXECUTIVE OFFICER; AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that, with effect from 15 February 2024:

1. Ms. Wong Pui Yain has resigned as an executive Director;
2. Each of Mr. Leung Yuk Lun Ulric, Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony has resigned as an independent non-executive Director; and
3. Mr. Kong Linglei has been appointed as the Chief Executive Officer.

References are made to the joint announcements dated 7 December 2023, 13 December 2023, 28 December 2023 and 12 January 2024 and the composite offer and response document dated 19 January 2024 (the “**Composite Document**”) jointly issued by Central Power Group Limited and Jia Group Holdings Limited (the “**Company**”) in relation to, among other matters, the Offers. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

As disclosed in the Composite Document, any changes to the Board will be made in compliance with the Takeovers Code and the GEM Listing Rules and further announcement will be made by the Company as and when appropriate.

RESIGNATION OF DIRECTORS

The Board announces that:

1. Ms. Wong Pui Yain (“**Ms. Wong**”) has tendered her resignation as an executive Director with effect from 15 February 2024 due to her other personal and business commitments. After her resignation, Ms. Wong will remain as a director of certain subsidiaries within the Group;
2. Mr. Leung Yuk Lun Ulric (“**Mr. Leung**”) has tendered his resignation as an independent non-executive Director with effect from 15 February 2024 due to his other personal and business commitments;

3. Mr. Devin Nijanthan Chanmugam (“**Mr. Chanmugam**”) has tendered his resignation as an independent non-executive Director with effect from 15 February 2024 due to his other personal and business commitments; and
4. Mr. Wee Keng Hiong Tony (“**Mr. Wee**”) has tendered his resignation as an independent non-executive Director with effect from 15 February 2024 due to his other personal and business commitments.

Each of Ms. Wong, Mr. Leung, Mr. Chanmugam and Mr. Wee has confirmed that he or she has no disagreement with the Board and that there is no other matter relating to his or her resignation which needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to extend its gratitude to Ms. Wong, Mr. Leung, Mr. Chanmugam and Mr. Wee for their valuable contributions to the Company during their tenure as Directors.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that, with effect from 15 February 2024, Ms. Wong has (i) resigned as an executive Director; and (ii) ceased to be the chief executive officer of the Company (the “**Chief Executive Offer**”).

Ms. Wong confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board further announces that, with effect from 15 February 2024, Mr. Kong Linglei (“**Mr. Kong**”) (an executive Director) has been appointed as the Chief Executive Officer.

His biographical details are set out below.

Mr. Kong Linglei, aged 36, began his career as a TV food show host and producer. In 2008, Mr. Kong Linglei became an artist managed by Hunan Television (湖南衛視) and was then transferred to the production team in 2012 during which he took part in the production of the television program “Great Fun in Hunan” (湖南好好玩). In 2015, Mr. Kong Linglei produced his own food program named “What to Eat” (食色×食色吃什麼) which integrated the use of we-media and online video channels to generate revenue through online traffic monetization. From January 2017 to December 2022, Mr. Kong Linglei served as the general manager of Hunan Province FuersHITE Network Technology Co., Ltd.* (湖南省弗爾斯特網絡科技股份有限公司) which is principally engaged in mobile apps software development and e-commerce platform business. From June 2018 to December 2023, Mr. Kong Linglei served as the general manager of Changsha Xunjue Catering Management Co., Ltd.* (長沙勛爵餐飲管理有限公司) which operated franchised restaurants under a renowned local restaurant brand “Huogongdian”* (“火宮殿”) in Changsha. From August 2022 to December 2023, he also served as the deputy general manager of Changsha Tianxiangfu Catering Services Co., Ltd.* (長沙天湘府餐飲有限公司). Mr. Kong Linglei graduated from Zhongyuan Specialty Institute of Technology (鄭州中原理工專修學院) majoring in business administration in July 2006 and completed an EMBA Distinct Director Advanced Course* (清大EMBA工商管理卓越總裁高級研修項目) offered by the BeiQing Institute of Economics and Management* (北清經管高等研究院) in August 2022.

Mr. Kong was appointed as an executive Director with effect from 9 February 2024 and has entered into a service contract with the Company for a term of three years commencing from 9 February 2024 and shall continue thereafter until terminated by not less than one month's prior notice in writing served by either party on the other. Mr. Kong will hold office until the forthcoming annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the memorandum and articles of association of the Company. Pursuant to the service contract of Mr. Kong, he is entitled to a director's fee of HK\$300,000 per annum, which has been approved by the remuneration committee of the Company (the "**Remuneration Committee**") with reference to, among others, his experience, duties, potential contributions to the Company, the overall performance of the Company and the prevailing economic situation and market practice.

Save as disclosed above, Mr. Kong does not hold any position in the Company or any of its subsidiaries, or have any other major appointments and professional qualifications. Save as disclosed above, he does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Further, as at the date of this announcement, save as disclosed above, Mr. Kong does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, Mr. Kong did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement. Save as disclosed above, there are no other matters concerning Mr. Kong's appointment that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Kong that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

The Board would like to take this opportunity to express its welcome to Mr. Kong for taking up the additional position(s) in the Company.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board announces that, with effect from 15 February 2024:

(i) Audit Committee

Mr. Leung has resigned as the chairperson of the audit committee of the Company (the "**Audit Committee**") and each of Mr. Chanmugam and Mr. Wee has resigned as a member of the Audit Committee.

Ms. Deng Yongling ("**Ms. Deng**") (an independent non-executive Director) has been appointed as the chairperson of the Audit Committee and each of Ms. Ma Lina ("**Ms. Ma**") (an independent non-executive Director) and Ms. Mao Xiaobi ("**Ms. Mao**") (an independent non-executive Director) has been appointed as a member of the Audit Committee.

(ii) Remuneration Committee

Mr. Chanmugam has resigned as the chairperson of the remuneration committee of the Company (the “**Remuneration Committee**”) and each of Ms. Wong and Mr. Wee has resigned as a member of the Remuneration Committee.

Ms. Ma (an independent non-executive Director) has been appointed as the chairperson of the Remuneration Committee and each of Ms. Deng (an independent non-executive Director) and Ms. Mao (an independent non-executive Director) has been appointed as a member of the Remuneration Committee.

(iii) Nomination Committee

Ms. Wong has resigned as the chairperson of the nomination committee of the Company (the “**Nomination Committee**”) and each of Mr. Leung and Mr. Chanmugam has resigned as a member of the Nomination Committee.

Mr. Liu Enyu (“**Mr. Liu**”) (a non-executive Director) has been appointed as the chairperson of the Nomination Committee and each of Ms. Deng (an independent non-executive Director) and Ms. Ma (an independent non-executive Director) has been appointed as a member of the Nomination Committee.

(iv) Legal Compliance Committee

Ms. Wan Suet Yee Cherry has resigned as the chairperson of the legal compliance committee of the Company (the “**Legal Compliance Committee**”) and each of Ms. Wong and Mr. Leung has resigned as a member of the Legal Compliance Committee.

Mr. Kong (an executive Director) has been appointed as the chairperson of the Legal Compliance Committee and each of Ms. Deng (an independent non-executive Director) and Ms. Mao (an independent non-executive Director) has been appointed as a member of the Legal Compliance Committee.

By order of the Board
Jia Group Holdings Limited
Liu Enyu
Chairman and Non-executive Director

Hong Kong, 15 February 2024

As at the date of this announcement, the Board comprises Ms. Wan Suet Yee Cherry and Mr. Kong Linglei as executive Directors; Mr. Peng Ben and Mr. Liu Enyu (Chairman) as non-executive Directors; Ms. Deng Yongling, Ms. Mao Xiaobi and Ms. Ma Lina as independent non-executive Directors.

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 Listed Company Announcement” page of the Stock Exchange website at (www.hkexnews.hk) for at least seven days from the date of its posting and on the Company’s website (www.jiagroup.co).

** For identification purpose only*