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Zhongshi Minan Holdings Limited

中食民安控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8283)

(1) RESIGNATION OF CO-CHAIRMAN AND EXECUTIVE DIRECTOR; AND (2) RE-DESIGNATION OF CO-CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Zhongshi Minan Holdings Limited (the “**Company**”) hereby announces that, with effect from 30 December 2024;

- (i) Mr. Feng Wei (“**Mr. Feng**”) has resigned as an executive director and co-chairman (the “**Co-Chairman**”) of the Company; and
- (ii) Mr. Wang Lei (“**Mr. Wang**”) has been re-designated from the Co-Chairman to the chairman of the Company (the “**Chairman**”), and will continue to serve as an executive director, chief executive officer and the member of each of the remuneration committee (the “**Remuneration Committee**”), nomination committee (the “**Nomination Committee**”) and the risk management committee (the “**Risk Management Committee**”) of the Company.

RESIGNATION OF CO-CHAIRMAN AND EXECUTIVE DIRECTOR

Mr. Feng has resigned as an executive director and Co-Chairman of the Company, as he would like to devote more time to his other career commitments.

Mr. Feng has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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

RE-DESIGNATION OF CO-CHAIRMAN

The biographical information of Mr. Wang is set out below:

Mr. Wang, aged 36, was appointed as the Co-Chairman of the Board, the chief executive officer and executive Director as recommended by the Nomination Committee of the Company and approved by the Board on 9 February 2022. He is a member of each of the Remuneration Committee, the Nomination Committee and the Risk Management Committee of the Company.

Mr. Wang holds an Executive Master of Business Administration from Peking University and The University of Hong Kong. Mr. Wang has extensive management experience in companies engaged with online and technology businesses. From 2017 to 2019, Mr. Wang has become the general manager of Beijing Zhicai Technology Company Limited* (北京智裁科技有限公司) and was responsible for the company's overall management and researches on products (including but not limited to pre-packaged food and smart electrical appliances). Moreover, Mr. Wang has also served as a senior management at 58.com Inc. and Baidu, and he is the founder of EATTA and Qizao* (契合). He has multiple successful entrepreneurial experiences and is the originator and practitioner of the "Qi+Shi"* (器+食) concept. He is skilled in business model design and capital operations, and has received numerous awards as a practical entrepreneur.

Mr. Wang has entered into a director service agreement (the "**Director Service Agreement**") with the Company for an initial term of three years commencing from 9 February 2022 and subject to retirement by rotation and re-election at the annual general meeting of the Company. As set out in the Director Service Agreement, the annual remuneration of Mr. Wang as a Director is RMB240,000, which was determined by the Board on recommendation of the Remuneration Committee in accordance with his background, experience, qualifications, duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Wang beneficially owns 590,870,000 shares of the Company, representing approximately 29.54% of the issued share capital of the Company as at the date of this announcement.

As at the date of this announcement, save as disclosed above, Mr. Wang, has confirmed to the Company that (i) he does not have any relationship with any of the directors, senior management, substantial shareholders or controlling shareholders of the Company, as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”); (ii) he is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he does not hold other position in the Company and its subsidiaries; (iv) he has not held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (v) he does not have any other matters that need to be brought to the attention of the shareholders of the Company nor do they have any other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

By Order of the Board
Zhongshi Minan Holdings Limited
WANG Lei

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 December 2024

As at the date of this announcement, the executive Directors are Mr. WANG Lei, Mr. CHUA Boon Hou (CAI Wenhao) and Ms. WU Mengmeng; and the non-executive Director is Mr. LI Xiaodong; and the independent non-executive Directors are Mr. CHEN Huichun, Mr. GAO Yan and Mr. ZHAO Wei.

This announcement, for which the Directors of the Company 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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at <http://www.zhongshiminanholdings.com>.

* *For identification purpose only*