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**Golden Century International Holdings Group Limited**  
**金禧國際控股集團有限公司**

*(formerly known as International Standard Resources Holdings Limited 標準資源控股有限公司)*

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 91)

(Warrant Code: 1807)

**(I) CHANGE OF DIRECTORS;**  
**AND**  
**(II) CHANGE IN COMPOSITION OF**  
**AUDIT COMMITTEE, REMUNERATION COMMITTEE AND**  
**NOMINATION COMMITTEE**

The Board announces the following changes with effect from 6 April 2020:

- (i) Mr. Cheng Wai Keung has tendered his resignation as an executive Director;
- (ii) Mr. Chan Tsz Kit has tendered his resignation as an independent non-executive Director and also ceased to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee;
- (iii) Mr. Wang Li has tendered his resignation as an independent non-executive Director and also ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (iv) Mr. Chan Yim Por Bonnie has stepped down as the chairman and become a member of the Nomination Committee;
- (v) Ms. Shao Yanxia has been appointed as an executive Director;
- (vi) Mr. Lai Kin Keung has been appointed as an independent non-executive Director, the chairman of the Nomination Committee, and a member of each of the Audit Committee and the Remuneration Committee; and

(vii) Mr. Yeung Chi Wai has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee.

## RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Golden Century International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following resignations of Directors with effect from 6 April 2020:

- (i) Mr. Cheng Wai Keung (“**Mr. Cheng**”) has tendered his resignation as an executive Director;
- (ii) Mr. Chan Tsz Kit (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director and also ceased to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee; and
- (iii) Mr. Wang Li (“**Mr. Wang**”) has tendered his resignation as an independent non-executive Director and also ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;

Each of Mr. Cheng, Mr. Chan and Mr. Wang confirmed that (i) he has no claim against the Company in respect of fees nor in respect of compensation for loss of office; (ii) he has no disagreement with the Board; and (iii) there is no other matter that should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Cheng, Mr. Chan and Mr. Wang for their valuable contributions to the Company during their tenures of directorship.

## APPOINTMENT OF DIRECTORS

Following the resignation of Mr. Cheng, Mr. Chan and Mr. Wang, the Board also announces the following appointments of Directors with effect from 6 April 2020:

- (i) Ms. Shao Yanxia (“**Ms. Shao**”) has been appointed as an executive Director; and
- (ii) Mr. Lai Kin Keung (“**Mr. Lai**”) and Mr. Yeung Chi Wai (“**Mr. Yeung**”) have been appointed as independent non-executive Directors.

The biographical details of Ms. Shao, Mr. Lai and Mr. Yeung are as follows:

**Ms. Shao**

Ms. Shao, aged 41, was graduated from Shandong University of Finance, the People's Republic of China (the "PRC"), with a bachelor's degree in economics in July 2001. She received her master's degree in business administration from Central South University, the PRC, in May 2011.

Ms. Shao has extensive experience in the areas of corporate management and investment. Prior to joining the Group, Ms. Shao worked for Founder Securities (Hong Kong) Limited as an executive director of channel sales department from May 2015 to September 2019, where she was responsible for managing the operation in Hong Kong. Ms. Shao was also a licensed representative of (i) Founder Securities (Hong Kong) Limited which was licensed under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") to carry on Type 1 (Dealing in Securities) regulated activities during April 2016 to September 2019; and (ii) Founder Futures (Hong Kong) Limited which was licensed under the SFO to carry on Type 2 (Dealing in Futures Contracts) regulated activities during September 2017 to September 2019. Before joining the Hong Kong branch, Ms. Shao had worked for Founder Securities Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601901).

Ms. Shao is currently the director of certain subsidiaries of the Group. Save as disclosed above, Ms. Shao does not hold any other position with the Company or any of other members in the Group.

Save as disclosed above, Ms. Shao does not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Ms. Shao does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange) of the Company.

As at the date hereof, Ms. Shao does not hold any interests in shares of the Company within the meaning of Part XV of the SFO.

Ms. Shao has entered into a service agreement with the Company for a term of 3 years. Ms. Shao is subject to retirement by rotation and re-election at annual general meetings in accordance with articles of association of the Company. Under the said service agreement, Ms. Shao is entitled to a director's fee of HK\$1,110,000 per annum. The aforementioned director's fee was determined by the Board with reference to Ms. Shao's qualifications and experience.

## **Mr. Lai**

Mr. Lai, aged 69, received his Doctor of Philosophy degree in civil engineering from Michigan State University, United States of American, in September 1977. He is currently a professor at the College of Economics, Shenzhen University, the PRC and an honorary professor at the Department of Industrial and Manufacturing Systems Engineering, the University of Hong Kong. Mr. Lai is also currently an independent non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. (a company listed on the Stock Exchange, stock code: 1157) since June 2015 and an independent director of Bank of Communications Schroders in Shanghai since October 2018. Mr. Lai was an independent non-executive director of Minshang Creative Technology Holdings Limited (formerly known as Food Wise Holdings Limited) (a company listed on the Stock Exchange, stock code: 1632) from November 2016 to July 2018.

Mr. Lai was teaching at the City University of Hong Kong from July 1985 to August 2016 where his last post was the chair professor of management science between September 2003 and August 2016. Mr. Lai was also the dean of the College of Business Administration of Hunan University, the PRC, from February 2005 to February 2008.

Save as being an independent non-executive Director, Mr. Lai does not hold any other position in the Company or any of its subsidiaries.

Save as disclosed above, Mr. Lai does not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Mr. Lai does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the date hereof, Mr. Lai does not hold any interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Lai has entered into a service agreement with the Company for a term of three years, which is terminable by either party by giving the other one month's prior notice in writing. Mr. Lai is subject to retirement by rotation and re-election at annual general meetings in accordance with articles of association of the Company. Under the said service agreement, Mr. Lai is entitled to a director's fee of HK\$240,000 per annum.

## **Mr. Yeung**

Mr. Yeung, age 59, has over 30 years of experience in accounting, finance and audit. He is the founder and director of Edwin Yeung & Company (CPA) Limited, which was incorporated in 2008. Mr. Yeung has been currently an independent non-executive directors of China Outfitters Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1146) since June 2011, and Wah Sun Handbags International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2683) since January 2018.

Mr. Yeung has been a director of The Hong Kong Independent Non-Executive Director Association Limited since September 2019. He is a member of the Chinese People's Political Consultative Conference in Shandong Province, a committee member of Home Purchase Allowance Appeals Committee and a member of the Appeal Board Panel (Town Planning), an independent statutory body established by the Government of Hong Kong.

Mr. Yeung has been an associate of the Chartered Association of Certified Accountants since 1988. He became an associate member and a fellow member of the Hong Kong Institute of Certified Public Accountants in 1989 and 1996, respectively. He is also a member of the Disciplinary Panel of the Hong Kong Institute of Certified Public Accountants. He has been a fellow member of the Association of Chartered Certified Accountants since 1993, a fellow member of the Institute of Chartered Accountants in England and Wales since 2005 and a fellow member of CPA Australia since 2010. He was the president of the Society of Chinese Accountants and Auditors in 2008. He was awarded the Medal of Honour by the Government of the Hong Kong in 2010.

Save as being an independent non-executive Director, Mr. Yeung does not hold any other position in the Company or any of its subsidiaries.

Save as disclosed above, Mr. Yeung does not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Mr. Yeung does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the date hereof, Mr. Yeung does not hold any interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Yeung has entered into a service agreement with the Company for a term of three years, which is terminable by either party by giving the other one month's prior notice in writing. Mr. Yeung is subject to retirement by rotation and re-election at annual general meetings in accordance with articles of association of the Company. Under the said service agreement, Mr. Yeung is entitled to a director's fee of HK\$240,000 per annum.

Save as disclosed above, there are no other matters concerning the above appointment of executive Director and independent non-executive Directors that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Shao, Mr. Lai and Mr. Yeung for joining the Board.

### **CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board further announces that with effect from 6 April 2020, the change of chairman and members of each of the audit committee of the Company (“**Audit Committee**”); the remuneration committee of the Company (“**Remuneration Committee**”); and the nomination committee of the Company (“**Nomination Committee**”) are as follows:

- (i) Mr. Chan has ceased to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee;
- (ii) Mr. Wang has ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (iii) Mr. Chan Yim Por Bonnie has stepped down as the chairman and become a member of the Nomination Committee;
- (iv) Mr. Lai has been appointed as the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee; and
- (v) Mr. Yeung has been appointed as the chairman of Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee.

By order of the Board  
**Golden Century International Holdings Group Limited**  
**Pan Jibiao**  
*Chairman*

Hong Kong, 6 April 2020

*As at the date of this announcement, the executive Directors are Mr. Pan Jibiao (Chairman), Mr. Lo Tsz Fung Philip, Mr. Tam Tak Wah, and Ms. Shao Yanxia, the non-executive Director is Mr. Shiu Shu Ming, and the independent non-executive Directors are Mr. Chan Yim Por Bonnie, Mr. Lai Kin Keung, and Mr. Yeung Chi Wai.*