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Champion Alliance International Holdings Limited

冠均國際控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 1629)

RE-DESIGNATION OF JOINT CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Champion Alliance International Holdings Limited (the “**Company**”) is pleased to announce that with effect from 15 April 2020:

- (1) Mr. He Guangrui (“**Mr. He**”), currently the chief executive officer (the “**Chief Executive Officer**”) of the Company, has been re-designated as the joint Chief Executive Officer (the “**Joint Chief Executive Officer**”) of the Company. He will focus on the overall control and strategic planning of the Company and its subsidiaries (the “**Group**”) and continue to closely work with the management team towards the Group’s business development; and
- (2) Mr. Chen Xiaolong (“**Mr. Chen**”), currently an executive Director, has been re-designated from his position as the chief operating officer of the Company to the Joint Chief Executive Officer. Following such re-designation, there will no longer be a position of chief operating officer in the Company until the Company finds a suitable candidate to fulfill such position. Mr. Chen will focus on the operations of the Group.

Mr. He, aged 40, has approximately 10 years of experience in corporate finance matters. He was appointed as the president of Shenzhen Qiaoxing Investment Co., Ltd.* (深圳市喬興投資有限公司) (formerly known as Shenzhen Fuan Investment Co., Limited* (深圳市富一投資有限公司)) in April 2017. He also acted as the president of Hao Hua Tai Cheng (Beijing) Capital Management Limited* (浩華泰成(北京)資本管理公司) from March 2014 to May 2016. Mr. He also served as the president of Zhongsen Weiye Asset Management Company* (中森偉業資產管理公司) between March 2013 and March 2014 and general manager of Beijing Golden Court Investment Consulting Co., Ltd.* (北京黃金閣投資諮詢有限公司) between December 2007 and January 2012. Mr. He also served as the executive director of Prosper One International Holdings Company Limited (formerly known as Tic Tac International Holdings Company Limited) (stock code: 1470), a company whose shares are listed on the Main Board of the Stock Exchange, from September 2017 to March 2018.

As at the date of this announcement, Mr. He is the beneficial owner of 100% of the issued share capital of Million Success Group Corporation, which in turn holds 25,000,000 Shares, representing approximately 5% of the issued share capital of the Company.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. He (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) has not held any other major appointments or professional qualifications; (iii) is not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment, Mr. He is entitled to receive a director's fee of HKD1.2 million per annum. Regarding the re-designation of the role of Mr. He as the Joint Chief Executive Officer of the Company, with effect from 15 April 2020, his director's fee will remain the same which is determined with reference to his position, level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. He may be awarded a bonus in respect of each financial year of the Company for an amount to be determined by the Board in its absolute discretion.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. He that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Mr. Chen, aged 33, is the son of Mr. Chen Shuming, Chairman and executive Director of the Company and a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**") and spouse of Ms. Chen Xiaoyan, an executive Director of the Company. Mr. Chen has over 6 years of experience in the paper manufacturing industry. He graduated from the University of Northumbria at Newcastle, the United Kingdom, and was awarded a bachelor's degree of science in sport management in June 2012. Since July 2012, Mr. Chen has been working as the chief operating officer (經營總裁) at Shandong Jiexin Paper Manufacturing Limited* (山東潔昕紙業股份有限公司) (formerly known as Dongshun Group Limited* (東順集團股份有限公司)), a company engages in the manufacturing of household papers and personal hygiene products in the PRC. Mr. Chen has been serving as the vice president of Shandong Private Entrepreneurs Association* (山東省民營企業家協會) since 2017. He is currently a committee member of the 13th Taian City Committee of the PRC Political Consultative Conference* (中國人民政治協商會議泰安市政協委員).

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Chen (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) has not held any other major appointments or professional qualifications; (iii) is not related to any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment, Mr. Chen is entitled to receive a director's fee of HKD600,000 per annum. Regarding the re-designation of the role of Mr. Chen as the Joint Chief Executive Officer of the Company, with effect from 15 April 2020, his director's fee will remain the same which is determined with reference to his position, level of

responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. Chen may be awarded a bonus in respect of each financial year of the Company for an amount to be determined by the Board in its absolute discretion.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Chen that needs to be brought to the attention of the Shareholders.

By Order of the Board
Champion Alliance International Holdings Limited
Chen Shuming
Chairman and Executive Director

Hong Kong, 15 April 2020

As at the date of this announcement, the Board comprises Mr. Chen Shuming, Mr. He Guangrui, Mr. Chen Xiaolong, Mr. Hu Enfeng, Mr. Zhang Shihua and Ms. Chen Xiaoyan as executive Directors and Mr. Chen Hua, Mr. Zhao Zhendong and Mr. Chan Yee Ping Michael as independent non-executive Directors.