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Zhejiang New Century Hotel Management Co., Ltd.
浙江開元酒店管理股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1158)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 20 MAY 2020**

(2) PAYMENT OF FINAL DIVIDEND

(3) AMENDMENTS TO THE ARTICLES OF ASSOCIATION (H SHARES)

**(4) ELECTION OF THE MEMBERS OF THE SECOND SESSION OF THE BOARD
AND THE SUPERVISORY BOARD**

**(5) APPOINTMENT OF CHAIRMAN OF THE BOARD, MEMBERS OF THE BOARD
COMMITTEES AND CHAIRMAN OF THE SUPERVISORY BOARD**

References are made to the circular (the “**Circular**”) and the revised notice of annual general meeting (the “**Notice**”, together with the Circular, the “**AGM Documents**”) dated 21 April 2020 issued by Zhejiang New Century Hotel Management Co., Ltd. (the “**Company**”) in relation to the 2019 annual general meeting of the Company (the “**AGM**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the AGM Documents.

AGM

The Board is pleased to announce that the AGM was held at Minghou Hall, 4th Floor, New Century Grand Hotel Hangzhou, No. 818 Shixinzhong Road, Beigan Subdistrict, Xiaoshan District, Hangzhou City, Zhejiang Province, the PRC at 2:00 p.m. on Wednesday, 20 May 2020.

As at the date of the AGM, the total number of issued Shares was 280,000,000 Shares, comprising 70,000,000 H Shares, 159,659,640 Domestic Shares and 50,340,360 Unlisted Foreign Shares, which is the total number of Shares entitling the holders to attend and vote on the resolutions proposed at the AGM. There were no Shares entitling the holders to attend and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and no Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the AGM. None of the Shareholders have stated their intention in the AGM Documents to vote against or to abstain from voting on the resolutions proposed at the AGM.

The AGM was legally and validly convened in compliance with the requirements of the Company Law of the People's Republic of China and the Articles of Association (H Shares). The AGM was chaired by Mr. Jin Wenjie, executive Director and Chairman of the Board.

The Company's H share registrar, Tricor Investor Services Limited, was appointed as the scrutineer for the purpose of vote-taking at the AGM.

Shareholders (including their proxies and authorised representatives), holding a total of 240,116,400 Shares and representing approximately 85.76% of the total number of issued Shares, were present at the AGM. All the proposed resolutions as set out in the Notice were put to vote by way of a poll.

POLL RESULTS

The poll results of the proposed resolutions are as follows:

ORDINARY RESOLUTIONS		Number of votes (%)		
		For	Against	Abstain
1	To consider and approve the work report of the Board of Directors for the year ended 31 December, 2019.	240,116,400 (100%)	0 (0%)	0 (0%)
2	To consider and approve the work report of the Supervisory Board for the year ended 31 December, 2019.	240,116,400 (100%)	0 (0%)	0 (0%)
3	To consider and approve the independent auditor's report and the consolidated financial statements for the year ended 31 December, 2019.	240,116,400 (100%)	0 (0%)	0 (0%)
4	To consider and approve the annual report for the year ended 31 December, 2019.	240,116,400 (100%)	0 (0%)	0 (0%)
5	To consider and approve the final accounts for 2019.	240,116,400 (100%)	0 (0%)	0 (0%)
6	To consider and approve the financial budget for 2020.	240,116,400 (100%)	0 (0%)	0 (0%)
7	To consider and approve the profit distribution plan of the Company for the year ended 31 December, 2019.	240,116,400 (100%)	0 (0%)	0 (0%)
8	To consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for the year 2020 and authorisation for the Board of Directors to determine their remunerations for the year 2020.	240,116,400 (100%)	0 (0%)	0 (0%)

ORDINARY RESOLUTIONS		Number of votes (%)		
		For	Against	Abstain
9	To consider and approve the election of Directors of the second session of the Board of Directors of the Company.			
	(a) To consider and approve the re-election of Mr. Jin Wenjie as an executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)
	(b) To consider and approve the re-election of Mr. Chen Miaoqiang as an executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)
	(c) To consider and approve the re-election of Mr. Chen Canrong as a non-executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)
	(d) To consider and approve the re-election of Mr. Jiang Tianyi as a non-executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	238,700,000 (99.41%)	1,416,400 (0.59%)	0 (0%)
	(e) To consider and approve the election of Mr. Zhou Rong as a non-executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)
	(f) To consider and approve the election of Mr. Xie Bingwu as a non-executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)
	(g) To consider and approve the re-election of Mr. Zhang Rungang as an independent non-executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)
	(h) To consider and approve the re-election of Mr. Khoo Wun Fat William as an independent non-executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)

ORDINARY RESOLUTIONS		Number of votes (%)		
		For	Against	Abstain
	(i) To consider and approve the re-election of Ms. Qiu Yun as an independent non-executive Director, the term of office will be three years commencing from the date of AGM and to authorise the Board to fix the Directors' remuneration.	238,700,000 (99.41%)	1,416,400 (0.59%)	0 (0%)
10	To consider and approve the election of Supervisors of the second session of the Supervisory Board of the Company.			
	(a) To consider and approve the re-election of Ms. Zha Xianghong as a supervisor, the term of office will be three years commencing from the date of AGM and to authorise the Supervisory Board to fix the Supervisors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)
	(b) To consider and approve the re-election of Mr. Guo Mingchuan as a supervisor, the term of office will be three years commencing from the date of AGM and to authorise the Supervisory Board to fix the Supervisors' remuneration.	240,116,400 (100%)	0 (0%)	0 (0%)
11	To consider and approve remuneration of Directors and Supervisors for 2019.	240,116,400 (100%)	0 (0%)	0 (0%)
12	To consider and approve the change of use of proceeds.	240,116,400 (100%)	0 (0%)	0 (0%)
13	To consider and approve the amendments to the rules of procedure for general meetings.	238,700,000 (99.41%)	1,416,400 (0.59%)	0 (0%)
SPECIAL RESOLUTION		Number of votes (%)		
		For	Against	Abstain
14	To consider and approve the amendments to the Articles of Association (H Shares).	238,700,000 (99.41%)	1,416,400 (0.59%)	0 (0%)

As more than half of the votes were cast in favour of each of resolutions numbered 1 to 13, such resolutions were duly passed as ordinary resolutions.

As more than two-thirds of the votes were cast in favour of resolution numbered 14, such resolution was duly passed as a special resolution.

PAYMENT OF FINAL DIVIDEND

The Board is pleased to announce that the proposed final dividend of RMB0.40 per Share (tax included) for the year ended 31 December 2019 was approved by the Shareholders at the AGM. Details of the payment of the final dividend are as follows:

The Company will pay the final dividend on Friday, 31 July 2020 to the eligible Shareholders whose names appear on the register of members of the Company on Thursday, 16 July 2020. The register of members of the Company will be closed from Friday, 10 July 2020 to Thursday, 16 July 2020, both days inclusive, during which period no transfer of shares in the Company will be

registered. In order to be eligible for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 9 July 2020.

The final dividend will be paid to H Shareholders of the Company in HK\$. The relevant exchange rate will be calculated based on the average exchange rate of RMB against HK\$ issued by the People's Bank of China five business days before the AGM; and (i) the final dividend payable to the holders of Domestic Shares of the Company will be paid in RMB, and (ii) the final dividend payable to holders of Unlisted Foreign Shares of the Company will be paid in foreign currency (except RMB).

The average exchange rate of RMB against HK\$ published by the People's Bank of China five business days before 20 May 2020, the date of the AGM at which the final dividend was approved was RMB0.915202 against HK\$1. Accordingly, the amount of final dividend payable per H Share is HK\$0.437062 (tax included).

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation rules (the "EIT Law"), non-resident enterprises shall pay enterprise income tax on income derived from China, and the applicable tax rate is 10.0%. To this end, any H Shares registered in the name of non-individual Shareholders, including HKSCC Nominees Limited, other nominees, trustees or other organizations and groups will be treated as being held by non-resident enterprise shareholders (as defined in the EIT Law), and the Company will distribute the final dividend to such non-resident enterprise shareholders after withholding such 10.0% enterprise income tax.

The Company distributes the 2019 final dividend to the individual H Shareholders, which would be subject to the personal income tax at the rate of 10%. It would be specifically handled in line with relevant regulations and tax collection and management requirements, unless the tax regulations, relevant tax agreements or notices requires otherwise.

The Company assumes no responsibility and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the Shareholders or any dispute over the mechanism of withholding. Shareholders are recommended to consult their taxation advisors regarding their holding and disposing of H Shares for the PRC, Hong Kong and other tax effects involved.

The Company has appointed CMB Wing Lung (Trustee) Limited as the receiving agent in Hong Kong and will pay the final dividend net of the applicable tax to the receiving agent for payment to H Shareholders on Friday, 31 July 2020. Final dividend cheques will be despatched to H Shareholders by ordinary post at their own risk.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION (H SHARES)

The amendments to the Articles of Association (H Shares) have been approved as a special resolution by the Shareholders at the AGM and have become effective on 20 May 2020. The full text of the revised Articles of Association (H Shares) will be published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk), and the website of the Company (www.kaiyuanhotels.com).

ELECTION OF THE MEMBERS OF THE SECOND SESSION OF THE BOARD AND THE SUPERVISORY BOARD

At the AGM, Mr. Jin Wenjie and Mr. Chen Miaoqiang have been appointed as executive Directors of the second session of the Board, Mr. Chen Canrong, Mr. Jiang Tianyi, Mr. Zhou Rong and Mr. Xie Bingwu have been appointed as non-executive Directors of the second session of the Board, Mr. Zhang Rungang, Mr. Khoo Wun Fat William and Ms. Qiu Yun have been appointed as independent non-executive Directors of the second session of the Board. The biographical details of the above Directors are set out in Appendix I of this announcement.

The appointment of the members of the second session of the Board shall be effective from 20 May 2020, and will end upon the expiration of the three years tenure of the second session of the Board.

Due to the expiration of the term of office, Mr. Chen Miaolin and Mr. Zhang Chi retired as the non-executive Directors with effect from 20 May 2020. Mr. Chen Miaolin and Mr. Zhang Chi have confirmed that they have no disagreement with the Board, and there are no matters relating to their retirement as Directors that need to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited. The Company would like to express its gratitude to Mr. Chen Miaolin and Mr. Zhang Chi for their contribution to the Company during their term of office as Directors.

The above Directors will enter into a three-year service contract with the Company respectively, commencing from the date of passing of resolutions at the AGM up to the expiration of the tenure of the second session of the Board. Upon the authorisation of the Shareholders at the AGM, the remuneration of each of the Directors of the second session of the Board will be determined by the Board with reference to their respective experience, duties and responsibilities, and the prevailing market conditions, for undertaking their role as Directors, and in accordance with the applicable laws, regulations and regulatory provisions as well as relevant remuneration policies of the Company, and approved by the general meeting of the Company.

At the AGM, Ms. Zha Xianghong and Mr. Guo Mingchuan have been appointed as supervisors of the Company, together with Ms. Liu Hong, the employee representative Supervisor elected by the employee congress of the Company, to form the second session of the Supervisory Board. The biographical details of the Supervisors above are set out in Appendix II of this announcement.

The appointment of the members of the second session of the Supervisory Board shall be effective from 20 May 2020, and will end upon the expiration of the three years tenure of the second session of the Supervisory Board.

The above Supervisors will enter into a three-year service contract with the Company respectively, commencing from the date of passing of resolutions at the AGM up to the expiration of the tenure of the second session of the Supervisory Board. Upon the authorisation of the Shareholders at the AGM, the remuneration of each of the Supervisors of the second session of the Supervisory Board will be determined by the Supervisory Board with reference to their respective experience, duties and responsibilities, and the prevailing market conditions, for undertaking their role as Supervisors, and in accordance with the applicable laws, regulations and regulatory provisions as well as relevant remuneration policies of the Company, and approved by the general meeting of the Company.

APPOINTMENT OF CHAIRMAN OF THE BOARD, MEMBERS OF THE BOARD COMMITTEES AND CHAIRMAN OF THE SUPERVISORY BOARD

On 20 May 2020, the Board resolved that Mr. Jin Wenjie was re-elected as the chairman of the Board and all members of senior management shall continue to perform their duties. The Board further resolved, with effect from 20 May 2020, the composition of the Board Committees as follows:

(i) Audit Committee: Ms. Qiu Yun (Chairman), Mr. Jiang Tianyi and Mr. Khoo Wun Fat William;

(ii) Nomination Committee: Mr. Zhang Rungang (Chairman), Mr. Chen Canrong and Mr. Khoo Wun Fat William;

(iii) Remuneration Committee: Mr. Zhang Rungang (Chairman), Mr. Zhou Rong and Ms. Qiu Yun.

On 20 May 2020, the Supervisory Board resolved that Ms. Zha Xianghong was elected as the chairman of the Supervisory Board, with effect from 20 May 2020.

By Order of the Board
Zhejiang New Century Hotel Management Co., Ltd.
JIN Wenjie
Chairman and Executive Director

Hangzhou, the PRC
20 May 2020

As at the date of this announcement, the Board comprises Mr. JIN Wenjie and Mr. CHEN Miaoqiang as executive Directors; Mr. CHEN Canrong, Mr. JIANG Tianyi, Mr. ZHOU Rong and Mr. XIE Bingwu as non-executive Directors; and Mr. ZHANG Rungang, Mr. KHOO Wun Fat William and Ms. QIU Yun as independent non-executive Directors.

APPENDIX I — BIOGRAPHICAL DETAILS OF THE MEMBERS OF THE SECOND SESSION OF THE BOARD

Executive Directors:

Mr. Jin Wenjie (金文杰), aged 51, joined the Group in August 2008 and is an executive Director and the chairman of the Board of the Company. He is also the chairman of Zhejiang New Century Manju Hotel Management Co., Ltd. (浙江開元曼居酒店管理有限公司). Mr. Jin has over ten years of experience in corporate finance and over 11 years of experience in hotel operation and management.

Mr. Jin worked at Goldbond Venture Management Limited (金榜融資有限公司) as general manager from October 2003 to October 2007, Piper Jaffray & Co.'s Shanghai office from November 2007 to June 2008 as director and the head of China corporate finance and has served as the chairman of the board of directors and a non-executive Director of New Century Asset Management Limited, the manager of New Century REIT, since May 2017. Mr. Jin obtained his bachelor's degree in energy engineering from Shanghai Jiao Tong University and obtained his master's degree in law from Tongji University. He has practising lawyer's qualification in China.

As at the date of this announcement, Mr. Jin Wenjie was indirectly interested in 13,437,900 domestic shares of the Company. Mr. Jin Wenjie is a general partner of and has full control over Ningbo Meishan Bonded Area Kaihui Taiheng Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區開匯泰亨投資管理合夥企業 (有限合夥) (“Kaihui Taiheng”). Mr. Jin Wenjie is deemed under the SFO to be interested in the Shares held by Kaihui Taiheng.

Mr. Chen Miaoqiang (陳妙強), aged 57, is a Director and the president of the Company. He joined the Group in December 2008. Mr. Chen is also a director of a number of subsidiaries of the Company. Mr. Chen was appointed as a director of Ningbo Mansion New Century Hotel Management Company Limited (寧波開元名庭酒店管理有限公司) on 17 April, 2019, the person in charge of Ningbo New Century Hotel, Zhejiang New Century Hotel Management Co., Ltd. on 9 August, 2019, an executive director of New Century Grand Hotel Ningbo on 20 September, 2019, a director of the Company's investee Zhejiang Zheqin New Century Hotel Management Co., Ltd. on 15 November, 2019. He resigned from his office as a director of Ningbo New Century Manju Hotel Management Company Limited (寧波開元曼居酒店管理有限公司) and his office as a director of Changxing New Century Mayart Hotel Company Limited (長興開元美途酒店有限公司) on 20 May, 2019 and 23 May, 2019, respectively. Mr. Chen has about 27 years of experience in hotel operation and management.

Mr. Chen was the manager of the facilities department at Hangzhou Zhijiang Holiday Resort, the predecessor of Zhijiang New Century Resort, from January 1994 to February 1998. He served as the property investment supervision manager at New Century Tourism from May 1998 to March 1999. He was the general manager of New Century Grand Hotel Ningbo from January 2000 to January 2004. Mr. Chen obtained a bachelor's degree in physics from Hangzhou Normal University and an executive master's degree of business administration from Zhejiang University.

Mr. Chen is brother of Mr. Chan Miaolin, the founder of the group and one of the controlling shareholders of the Company.

As at the date of this announcement, Mr. Chen Miaoqiang was indirectly interested in 7,223,580 domestic shares of the Company. Mr. Chen Miaoqiang is a general partner of and has full control over Ningbo Meishan Bonded Area Kairui Shiqi Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區開瑞世祺投資管理合夥企業 (有限合夥)) (“Kairui Shiqi”). Mr. Chen Miaoqiang is deemed under the SFO to be interested in the Shares held by Kairui Shiqi. Ms. Lu Jun, the spouse of Mr. Chen Miaoqiang, owns 20.0% limited partnership interests in Kairui Shiqi, and as such, Mr. Chen Miaoqiang is deemed under the SFO to be interested in the shares held by Kairui Shiqi.

Non-executive Directors:

Mr. Chen Canrong (陳燦榮), aged 56, is a non-executive Director and a member of the Nomination Committee of the Company, and is one of the Controlling Shareholders. He joined the Group in December 2008. He is also the chief supervisor of the China Tourist Hotels Association and the deputy chairman of the Zhejiang Hotel Association. Mr. Chen has over 33 years of experience in hotel operation and management.

From September 1987 to December 2000, Mr. Chen worked at Xiaoshan Guesthouse and held various positions including deputy general manager, executive deputy general manager and general manager. Since January 2000, he has successively served as Vice President, President and Director of New Century Tourism. In July 2014, Mr. Chen served as Director and Chairman of the Board of Directors of Zhejiang New Century Property Management Co., Ltd., a company listed on the National Equities Exchange and Quotations (stock code: 831971). Mr. Chen obtained a master’s degree in business administration from the Macau University of Science and Technology.

Mr. Jiang Tianyi (江天一), aged 38, is a non-executive Director and a member of the Audit Committee of the Company. He was appointed as a Director of the Company in November 2016. Mr. Jiang has over 14 years of experience in private equity investment.

Mr. Jiang was an analyst at Deutsche Bank in Hong Kong from May 2004 to August 2006; he served as a director of The Carlyle Group from August 2006 to March 2016; since April 2016, he has been a co-founder and partner of Ocean Link Partners Limited (“Ocean Link”, a private equity investment firm focusing on travel related sectors in China) and a director of Beijing Century Mind Education Technology Co., Ltd. (北京世紀明德教育科技股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 839264), and a director of several portfolios of Ocean Link. Mr. Jiang obtained a bachelor’s degree in science from Columbia University.

Mr. Zhou Rong (周榮), aged 44, has worked in the online travel services industry for over ten years. He has professional expertise and comprehensive experience in the management and operation of conventional and online travel services.

Mr. Zhou joined Trip.com International Ltd (Trip.com, NASDAQ: CTRP, a leading online travel services company in China) as head of audit in August 2004. He worked as head of new business development at Trip.com Group from August 2008 to April 2010; as deputy general manager at Wing On Travel in Hong Kong from May 2010 to April 2013; as general manager at Tianhai Cruise (天海郵輪) from May 2013 to June 2015; as chief operating officer at eLong (currently known as Tongcheng_Elong Holdings Limited, listed on Stock Exchange since 26 November, 2018 (Stock Code: 00280), a leading online travel services provider in China) from July 2015 to March 2018; and has been chief strategy officer at Trip.com – Large Accommodations Business

(大住宿事業群) since April 2018. Mr. Zhou obtained a double master's degree of business administration from Shanghai Jiao Tong University.

Mr. Bingwu Xie (謝丙武), aged 49, has served as an independent director of GreenTree Hospitality Group Ltd. (NYSE: GHG) since 2017, and as a director of GreenTree Inns Hotel Management Group, Inc. since 2011. Mr. Xie is the founder and owner and has served as a director of Global Standard Investment Management Co., Ltd. since 2009 and as a director of ValueAlert Co, Ltd. since 2005. From 2014 to 2016, Mr. Xie served as a partner of Gopher Asset Management Limited and as the deputy chief investment officer of Noah Holdings (Hong Kong) Limited. From 2009 to 2014, Mr. Xie served as a managing director in the mergers and acquisitions department of ZEG Capital Management Co., Ltd. with Zhongzhi Enterprise Group, and as corporate vice president in charge of the real estate finance division of Zhongrong International Trust Co., Limited. From 2000 to 2009, Mr. Xie held various positions with Lehman Brothers in Japan and Hong Kong as a vice president and senior vice president of the investment management division, as a vice president in the fixed income division, and served as China country head of the real estate private equity division since December 2006. Mr. Xie received a bachelor's degree in English for science and technology from Harbin Institute of Technology in 1993 and a master's degree in international development (economics) from the International University of Japan in 1998.

Independent non-executive Directors:

Dr. Zhang Rungang (張潤鋼), aged 61, is an independent non-executive Director and the chairman of the Remuneration Committee and the Nomination Committee of the Company. He became a director of the Company in June 2017. He is also a vice president of China Tourism Association. He has over 35 years of experience in the hospitality and tourism industry.

From February 1985 to March 1995, Dr. Zhang served as the deputy general manager of Kunlun Hotel Beijing; from November 1996 to November 2000, he served as deputy general manager of the investment management department of Bank of China; from November 2000 to September 2004, he served as deputy director of the Quality Specification and Management Department of the China National Tourism Administration; from January 2005 to February 2016, he served as a director of BTG-Jianguo Hotel Management Co., Ltd.; from March 2014 to December 2015, he served as a director of Beijing Capital Tourism Group Co., Ltd.; since May 2017, he served as an independent director of Zhejiang Zhoushan Tourism Co., Ltd. (浙江舟山旅遊股份有限公司), formerly known as Putuoshan Tourism Development Co., Ltd. (普陀山旅遊發展股份有限公司). Dr. Zhang received a bachelor's degree from the International Institute of Politics and a doctoral degree in systems engineering from South China University of Technology in China.

Dr. Zhang hold/held directorships in the following listed companies at present and in the past three years: served as the director of BTG Hotels Group Co., Ltd, a company listed on the main board of the Shanghai Stock Exchange (stock code: 600258) from May 2012 to present; served as the independent director of the China International Travel Service Corporation Limited, a company listed on the main board of the Shanghai Stock Exchange (stock code: 601888) from March 2017 to present.

Mr. Khoo Wun Fat William (丘煥法), aged 40, is an independent non-executive director and a member of the Audit Committee and the Nomination Committee of the Company. He became a director of the Company in August 2018. Mr. Khoo has over 12 years of experience in the legal industry.

Mr. Khoo worked at P.C. Woo & Co.; he served as a trainee solicitor, a paralegal and an assistant solicitor of the firm, respectively, from July 2007 to April 2010; he was an assistant solicitor of Charltons from May 2010 to April 2011; he was an associate at DLA Piper Hong Kong from April 2011 to March 2014. In December 2014, Mr. Khoo founded Khoo & Co and served as a partner. Mr. Khoo has been an independent non-executive director of Alpha Professional Holdings Limited (formerly known as Z-Obee Holdings Ltd.), a company listed on the Main Board of the Stock Exchange (Stock code: 948) from December 2017 to 1 March, 2020, and has been an independent non-executive director of Fameglow Holdings Limited (Stock code: 8603), a company listed on GEM operated by the Stock Exchange since September 2018. Mr. Khoo received a bachelor's degree in chemistry from the Chinese University of Hong Kong, a bachelor's degree in law from the City University of Hong Kong and a postgraduate certificate in law from the City University of Hong Kong and was admitted as a solicitor of the High Court of Hong Kong.

Ms. Qiu Yu (邱斌), aged 57, is an independent non-executive director and the chairman of the Audit Committee and a member of the Remuneration Committee of the Company. She became a director of the Company in June 2017. She is also a professor in the principles of accounting and financial management at the Business School of Ningbo University.

She served as a teaching assistant at the Business School of Ningbo University in July 1986, and became an associate professor in December 1999. Ms. Qiu worked as an associate professor in the principles of accounting and financial management and was the vice dean of the International College of Ningbo University (寧波大學國際交流學院) from January 2001 to March 2005, where she was then promoted to professor and then the dean of the college from April 2005 to June 2015. Ms. Qiu obtained her bachelor's degree in economic management from Fudan University (復旦大學) and a master's degree in business administration from the McGill University. Ms. Qiu was qualified as a professor in accounting by Provincial Normal High School Teacher Senior Technical Expert Qualifications Board (省普通高校教師高級專業技術資格評審委員會). Ms. Qiu has the relevant experience with internal controls and reviewing and analysing audited financial statements of listed companies; and possesses the appropriate accounting and related financial management expertise knowledge required under Rule 3.10(2) and Rule 3.21 of the Listing Rules.

Ms. Qiu hold/held directorships in the following listed companies at present and in the past three years: served as an independent director of the Yinyi Co., Ltd., a company listed on the main board of Shenzhen Stock Exchange (stock code: 000981) from July 2011 to October 2017; served as an independent non-executive director and the chairman of Audit Committee of the Youngor Group Co., Ltd., a company listed on the main board of the Shanghai Stock Exchange (stock code: 600177) from May 2014 to present; served as an independent non-executive director and the chairman of Audit Committee of the Rongan Property Co., Ltd., a company listed on the main board of the Shenzhen Stock Exchange (stock code: 000517) from June 2014 to present; served as an independent non-executive director and the chairman of Audit Committee of the Ningbo Powerway Alloy Material Company Incorporated, a company listed on the main board of the Shanghai Stock Exchange (stock code: 601137) from July 2015 to present.

Save as disclosed above, each of the members of the second session of the Board of Directors has confirmed that (i) he/she has not hold any other directorship in other listed companies nor any other position of the Company or any of its subsidiaries for the past three years; (ii) he/she does not have any other relationship with any Directors, Supervisors, senior management, controlling Shareholders or substantial Shareholders of the Company; and (iii) he/she does not have any interests 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).

Save as disclosed above and to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters that need to be brought to the attention of Shareholders in respect of the re-election or appointment of each of the above Directors and there is no other information relating to each of the above Directors which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX II — BIOGRAPHICAL DETAILS OF THE MEMBERS OF THE SECOND SESSION OF THE SUPERVISORY BOARD

Ms. Zha Xianghong (查向宏), aged 48, holder of master's degree of business administration, Chinese certified public accountant and senior accountant. She has been the chairman of the Board of Supervisors of the Company since 23 November, 2016, being responsible for directing the work of the Board of Supervisors and supervising the Board and the senior management of the Company. She has more than 22 years of experience in financial management. Ms. Zha has served as a supervising auditor, an audit manager, an audit director, an assistant to general manager of finance department and deputy general manager of finance department of New Century Tourism. She is currently responsible for overseeing the financial and auditing operations of New Century Tourism Group.

Mr. Guo Mingchuan (郭名川), aged 41, has been a Supervisor of the Company since 23 November, 2016, being responsible for overseeing the Board of Directors and senior management of the Company. He has more than 12 years of experience in private equity investment. Mr. Guo has served as an analyst at Morgan Stanley Private Equity, deputy director at American International Group Investment Corporation, senior investment manager of The Carlyle Group, and investment director of AGIC Capital (漢德資本). He currently serves as a supervisor and an investment director at Shanghai Ocean Link Investment Management Co., Ltd. (上海鷗翎投資管理有限公司). Mr. Guo obtained his bachelor's degree in computer science and technology and a master's degree in computer science from Shanghai Jiao Tong University in June 2002 and in March 2005, respectively.

Ms. Liu Hong (劉虹), aged 50, has been the employee representative supervisor of our Company since 28 June 2017, being responsible for overseeing the Board of Directors and senior management of our Company and has served as the director of human resources of our Company since October 2014. She has more than 32 years of experience in the hotel industry. Ms. Liu has served as the director of housekeeping of Xiaoshan Guesthouse, New Century City Hotel (開元城市酒店) and New Century Grand Hotel Hangzhou (杭州開元名都大酒店), the human resources director of New Century Grand Hotel Hangzhou, and the deputy director of general office of the labor union of New Century Tourism and was appointed a director of New Century Manju (Hubei) Hotel Management Co., Ltd., a subsidiary of New Century Manju Hotel Management Holdings Co., Ltd. on 28 May 2019. Ms. Liu obtained her bachelor's degree in law from Zhejiang University in July 2000 and her qualification as a human resources manager of a first-class enterprise in December 2012.

Save as disclosed above, each of the member of the second session of the Supervisory Board has confirmed that (i) he/she has not hold any other directorship in other listed companies nor any other position of the Company or any of its subsidiaries for the past three years; (ii) he/she does not have any other relationship with any Directors, Supervisors, senior management, controlling Shareholders or substantial Shareholders of the Company; and (iii) he/she does not have any interests 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).

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters which need to be brought to the attention of the Shareholders.