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Xiezhong International Holdings Limited

協眾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3663)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 30 June 2020, (i) Mr. Huang has resigned from office as a non-executive Director; and (ii) Mr. Guo has been appointed as a non-executive Director.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Huang has tendered his resignation as a non-executive Director with effect from 30 June 2020 due to his personal commitments on other businesses. In addition, with effect from 30 June 2020, Mr. Huang has also resigned as director of Xiezhong Nanjing, Xiezhong Liaoning, Xiezhong Chongqing, Sino Evergreen, Jin Cheng HK, Yueqing Youxu, Xiezhong Chenyou, Xiezhong Lexus, Xiezhong Maanshan, Xiezhong BVI and Xiezhong HK, respectively.

Mr. Huang has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Huang for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Guo has been appointed as a non-executive Director with effect from 30 June 2020. In addition, with effect from 30 June 2020, Mr. Guo has been appointed as director of Xiezhong Nanjing, Xiezhong Liaoning, Xiezhong Chongqing, Sino Evergreen, Jin Cheng HK, Yueqing Youxu, Xiezhong Chenyou, Xiezhong Lexus, Xiezhong Maanshan, Xiezhong BVI and Xiezhong HK, respectively.

Mr. Guo, aged 48, has over 25 years of experience in the automobile air conditioner industry. Mr. Guo joined the Group as the head of Automotive Air Conditioning Research Centre in Xiezhong Nanjing in June 2002, he is currently a deputy general manager of Xiezhong Nanjing.

Prior to joining the Group, Mr. Guo worked for Jiangyin Yueyang Automobile Air Conditioner Co., Ltd* (江陰粵陽汽車空調器有限公司) as a deputy head of technical department from October 1994 to February 2001. Mr. Guo worked as the head of technical department in Nanjing Zhonggang Automobile Air Conditioner Manufacturing Co., Ltd.* (南京中港汽車空調器製造有限公司) from February 2001 to June 2002.

Mr. Guo graduated from the school of technology of Beijing Forestry University, with a bachelor's degree in forestry and woodworking machinery, in July 1994.

Save as disclosed above, Mr. Guo has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the date of this announcement, Mr. Guo is interested in 848,000 Shares (within the meaning of Part XV of the SFO), representing approximately 0.11% of the issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Guo (i) did not hold any other positions in the Company or its subsidiaries; (ii) did not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not hold any other major appointment or professional qualification.

Mr. Guo has entered into a letter of appointment with the Company to act as a non-executive Director for a specific term of three years from 30 June 2020, subject to the rotation requirements in accordance with the articles of association of the Company. The remuneration of Mr. Guo will be determined and recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Guo will be subject to annual review by the Remuneration Committee and the Board.

Mr. Guo confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to extend its welcome to Mr. Guo for joining the Board.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set out below:

“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Company”	Xiezhong International Holdings Limited (協眾國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 3663)
“Director(s)”	directors of the Company
“Group”	the Company and its subsidiaries
“Jin Cheng HK”	Jin Cheng Auto Parts (Hong Kong) Limited (錦成汽車配件(香港)有限公司), a company incorporated in Hong Kong on 22 February 2018, which is directly wholly-owned by the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Guo”	Mr. Guo Zhenjun (郭貞軍先生)
“Mr. Huang”	Mr. Huang Yugang (黃玉剛先生)
“PRC”	the People’s Republic of China, and for the purpose of this announcement, does not include the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan

“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Sino Evergreen”	Sino Evergreen International Limited (中恆國際有限公司), a company incorporated in Hong Kong on 13 April 2018, which is directly wholly-owned by the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Xiezhong BVI”	Xiezhong Holdings Limited (協眾控股有限公司), a company incorporated in the BVI on 14 May 2008, which is directly wholly-owned by the Company
“Xiezhong Chenyou”	Jiangsu Xiezhong Chenyou Automobile Co., Ltd.* (江蘇協眾晨友汽車有限公司), a company established in the PRC on 11 May 2017, which is directly wholly-owned by Yueqing Youxu
“Xiezhong Chongqing”	Chongqing Xiezhong Air-Conditioning Co. Ltd.* (重慶協眾汽車空調有限公司), a company established in the PRC on 21 March 2017, which is directly wholly-owned by Xiezhong Nanjing
“Xiezhong HK”	Xiezhong Auto-Airconditioner (Hong Kong) Limited (協眾汽車空調 (香港) 有限公司), a company incorporated in Hong Kong on 21 May 2008, which is directly wholly-owned by Xiezhong BVI
“Xiezhong Liaoning”	Liaoning Chenyou Xiezhong Automobile Air-Conditioning System Co. Ltd.* (遼寧晨友汽車空調系統有限公司), a company established in the PRC on 29 September 2009, which is owned as to 60% by Xiezhong Nanjing and 40% by Shenyang Special Solder Co., Ltd.* (沈陽特種焊料有限公司)

“Xiezhong Lexus”	Nanjing Xiezhong Lexus Automobile Sales Co., Ltd.* (南京協眾雷克薩斯汽車銷售有限公司), a company established in the PRC on 2 November 2019, which is directly wholly-owned by Yueqing Youxu
“Xiezhong Maanshan”	Maanshan Xiezhong Automobile Sales Co., Ltd.* (馬鞍山協眾汽車銷售有限公司), a company established in the PRC on 11 August 2011, which is directly wholly-owned by Yueqing Youxu
“Xiezhong Nanjing”	Nanjing Xiezhong Auto-Airconditioner (Group) Co., Ltd.* (南京協眾汽車空調集團有限公司), a company established in the PRC on 15 May 2002, which is directly wholly-owned by Xiezhong HK
“Yueqing Youxu”	Yueqing Youxu Industrial Development Co., Ltd.* (樂清友旭實業發展有限公司), a company established in the PRC on 24 January 2018, which is owned as to 75% by Sino Evergreen and 25% by Jin Cheng HK respectively

By order of the Board
Xiezhong International Holdings Limited
Chen Cunyou
Chairman

Hong Kong, 30 June 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Chen Cunyou, Mr. Ge Hongbing, Ms. Chen Xiaoting and Mr. Shen Jun; one non-executive Director, namely Mr. Guo Zhenjun; and three independent non-executive Directors, namely Mr. Lau Ying Kit, Mr. Cheung Man Sang and Mr. Zhang Shulin.

* *For identification purposes only*