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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Lau Ying Kit has tendered his resignation as an independent non-executive Director, the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company with effect from 1 October 2020 due to his desire to devote more time to his other business commitments.

The board (the “**Board**”) of directors (the “**Directors**”) of Xiezhong International Holdings Limited (the “**Company**”) announces that Mr. Lau Ying Kit (“**Mr. Lau**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company with effect from 1 October 2020 due to his desire to devote more time to his other business commitments.

Mr. Lau has confirmed that he has no disagreement with the other members of the Board and is not aware of any matters that need 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 express its sincere appreciation to Mr. Lau for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. Lau, (i) the number of independent non-executive Directors and the number of members of the audit committee of the Company will fall below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) respectively; (ii) the number of independent non-executive Directors will constitute less than one-third of the Board required under Rule 3.10A of the Listing Rules; and (iii) the requirement that at

least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise pursuant to Rule 3.10(2) of the Listing Rules could not be met.

In order to ensure compliance with the Listing Rules, the Company is in the course of identifying a suitable candidate to fill the vacancy as soon as possible and in any event within three months from 1 October 2020 pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 30 September 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.