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途屹控股

TU YI HOLDING COMPANY LIMITED

途屹控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 1701)

**APPOINTMENT AND RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE IN COMPOSITION OF AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Tu Yi Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 30 November 2020,

- (1) Mr. Gu Jiong (“**Mr. Gu**”) has resigned as an independent non-executive Director and the chairman of the audit committee of the Company due to his intention to pursue other business opportunities. Mr. Gu has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with his resignation; and
- (2) the Board is pleased to announce that Mr. Ying Luming (應鹿鳴) (“**Mr. Ying**”) has been appointed as an independent non-executive Director and the chairman of the audit committee of the Company.

Mr. Ying, aged 49, graduated with a bachelor’s degree in accounting from Zhejiang University of Finance and Economics (浙江財經大學) in 1994 and was admitted as a certified public accountant in China in 2000. Mr. Ying has over 25 years of experience in accounting and corporate management. Mr. Ying had served as an audit staff of the Audit Bureau of Yuhang City* (余杭市審計局) in the PRC from 1994 to 1999 and as an audit engagement manager of Hangzhou Yongxin Certified Public Accountants Co., Ltd* (杭州永信會計師事務所有限公司) from 1999 to 2003. Mr. Ying has been serving as the head of the firm of Hangzhou Dongxin Certified Public Accountants Co., Ltd* (杭州東欣會計師事務所有限公司) since 2004. Mr. Ying has entered into an appointment letter with the Company in his capacity

as an independent non-executive Director for a term of three years commencing from 30 November 2020 and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Ying is entitled to an annual remuneration of RMB36,000 during his term of office, as determined by the Board with reference to, among other things, his duties and responsibilities, the recommendations of the remuneration committee of the Company and the prevailing market terms. Mr. Ying has confirmed that he has satisfied the independence factors as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Ying does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as defined under the Listing Rules. Mr. Ying does not have and/or is not deemed to have, any interests or short position in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders regarding his appointment and as confirmed by Mr. Ying, there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to acknowledge the invaluable contributions of Mr. Gu to the Company during his tenure of office, and also express its warmest welcome to Mr. Ying to the Board.

By order of the Board
Tu Yi Holding Company Limited
Yu Dingxin
Chairman and executive Director

The People’s Republic of China, 30 November 2020

As at the date of this announcement, the Board comprises four executive Directors: Mr. Yu Dingxin, Mr. Pan Wei, Mr. Xu Jiong and Mr. An Jiajin and four independent non-executive Directors: Mr. Zhao Jianbo, Ms. Zhou Li, Mr. Zheng Cheng and Mr. Ying Luming.

In this announcement, if there is any inconsistency between the Chinese names of certain items and their English translations, the Chinese names shall prevail. The English translation of names or any descriptions in Chinese which are marked with “” is for identification purpose only.*