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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

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The board (the “**Board**”) of directors (the “**Director(s)**”) of Xiezhong International Holdings Limited (the “**Company**”) is pleased to announce that Mr. Kam, Eddie Shing Cheuk (“**Mr. Kam**”) has been appointed as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), a member of the nomination committee and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 16 December 2020.

Set out below are the biographical details of Mr. Kam:

Mr. Kam, Eddie Shing Cheuk (formerly known as Kam Leung Ming) (甘承倬先生), aged 46, holds a bachelor’s degree in accountancy and a master’s degree in corporate governance from the Hong Kong Polytechnic University. He is currently a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of The Institute of Chartered Accountants in England and Wales, an associate member of The Hong Kong Institute of Chartered Secretaries and an associate member of The Chartered Governance Institute. Mr. Kam has over 24 years of experience in auditing, professional accounting and worked for several Hong Kong listed companies of various industries and served senior roles in financial management and secretarial functions.

Mr. Kam is currently an executive director and company secretary of Get Nice Holdings Limited (a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 64)); an independent non-executive director of Ever Harvest Group Holdings Limited (a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1549)), Genes Tech Group Holdings Company Limited (a company whose shares are listed on GEM of the Stock Exchange (stock code: 8257)) and Citychamp Watch & Jewellery Group Limited (a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 256)). He was an independent non-executive director of Casablanca Group Limited (a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 2223)) from April 2015 to May 2017 and also an executive director and company secretary of Get Nice Financial Group Limited (a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1469)) from September 2015 to April 2017.

Mr. Kam was appointed as a director of the board of directors of the 6th Term Guangzhou Overseas Friendship Association Committee in March 2013, a committee member of the Chinese People’s Political Consultative Conference Shanghai Committee (Baoshan District) in December 2016 and a director of the board of directors of the 7th Term Shenzhen Overseas Friendship Association Committee in 2017.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Kam does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) of the Company; (ii) Mr. Kam has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; (iii) Mr. Kam does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong); and (iv) there is no other information relating to the appointment of Mr. Kam that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Kam that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Kam has entered into a letter of appointment with the Company to act as an independent non-executive Director for a specific term of three years from 16 December 2020 to 15 December 2023, subject to the rotation requirements in accordance with the articles of association of the Company. The remuneration of Mr. Kam 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. Kam will be subject to annual review by the Remuneration Committee and the Board.

The Board is of the view that Mr. Kam has the requisite academic or working experience to fulfil his role as an independent non-executive director and is able to provide an independent view on the Company's matters. In addition, Mr. Kam has confirmed his independence to the Company pursuant to rule 3.13 of the Listing Rules. The Board also considers that Mr. Kam meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent from the Company.

The Company would like to take this opportunity to welcome Mr. Kam for joining the Board.

COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 30 September 2020. Following the appointment of Mr. Kam as an independent non-executive Director and the chairman of the Audit Committee, the Company has fulfilled the requirements of (i) having at least three independent non-executive Directors on the Board; (ii) the number of independent non-executive Directors representing at least one-third of the Board; and (iii) the Audit Committee comprising at least three members, under rules 3.10(1), 3.10A and 3.21 of the Listing Rules, respectively.

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

Hong Kong, 15 December 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 two independent non-executive Directors, namely Mr. Cheung Man Sang and Mr. Zhang Shulin.