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Ruicheng (China) Media Group Limited
瑞誠(中國)傳媒集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ruicheng (China) Media Group Limited (the “**Company**”) hereby announces that on 31 December 2020, Mr. Zhao Gang (“**Mr. Zhao**”) tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 1 January 2021 due to his intention to devote more time to personal commitments.

Mr. Zhao has confirmed that he does not have any disagreement with the Board and there are no other matters related to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its gratitude to Mr. Zhao for his contributions to the Company during his term of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Wu Ke (“**Mr. Wu**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 1 January 2021. The biographical details of Mr. Wu are set out as follows:

Mr. Wu Ke, aged 33, has been appointed as an independent non-executive Director since 1 January 2021. He is the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee.

Mr. Wu has extensive experience in corporate finance and investment. From July 2012 to April 2016, Mr. Wu worked as a senior manager at Zhongtai Securities Co., Ltd.* (中泰證券股份有限公司, formerly known as Qilu Securities Co., Ltd.* (齊魯證券有限公司)), a securities company in the PRC where he was responsible for corporate finance, and mergers and acquisitions related work. Mr. Wu is currently a director of the corporate finance department and a responsible officer of Zhongtai International Capital Limited, a corporation licensed under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) and permitted to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities. Mr. Wu obtained a master’s degree in global economics from the Shandong University in the PRC in June 2012.

The Company has entered into a letter of appointment (the “**Letter**”) with Mr. Wu. Subject to the terms of the Letter, the term will commence from 1 January 2021 and Mr. Wu shall hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment as an independent non-executive director of the Company will also be subject to retirement by rotation and re-election at the general meeting of the Shareholders accordance with the articles of association of the Company. The director’s fee of Mr. Wu as an independent non-executive Director under the Letter is HK\$100,000 per annum, which is determined by the Board with reference to his duties and responsibilities in the Company as well as prevailing market rates. Such remuneration is subject to review from time to time.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Mr. Wu has confirmed that he does not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)); (ii) have any other interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries. Mr. Wu has further confirmed that he is satisfied the requirements to act as independent non-executive directors of the company under Rule 3.13 of the Listing Rules.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no information in relation to the appointment of Mr. Wu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Wu on joining the Board.

By Order of the Board
Ruicheng (China) Media Group Limited
Li Na
Chairlady and Executive Director

Hong Kong, 31 December 2020

As at the date of this announcement, the executive Directors are Ms. Li Na, Mr. Feng Xing, Ms. Wang Xin and Mr. Leng Xuejun, and the independent non-executive Directors are Mr. Zhao Gang, Mr. Li Xue and Mr. How Sze Ming.

* *for illustrative purpose only*