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## **CHIGO HOLDING LIMITED**

**志高控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 449)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF THE NOMINATION COMMITTEE, THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE**

The Board hereby announces that with effect from 1 February 2021:

- (1) Mr. Zhang Xiaoming has resigned as an independent non-executive Director of the Company, the chairman of the nomination committee, a member of each of the audit committee and the remuneration committee of the Company; and
- (2) Ms. Peng Ciguang has been appointed as an independent non-executive Director of the Company, the chairman of the nomination committee, a member of each of the audit committee and the remuneration committee of the Company.

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

#### **Resignation of independent non-executive Director**

The board (the “**Board**”) of directors (the “**Directors**”) of Chigo Holding Limited (the “**Company**”) announces that with effect from 1 February 2021, Mr. Zhang Xiaoming (“**Mr. Zhang**”) has resigned as an independent non-executive Director of the Company due to his health considerations and retirement.

Following his resignation as an independent non-executive Director of the Company, Mr. Zhang has also ceased to be the chairman of the nomination committee and a member of each of the audit committee and the remuneration committee of the Company, respectively, with effect from 1 February 2021.

Mr. Zhang has confirmed that he has no disagreement with the Board, and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

### **Appointment of independent non-executive Director**

The Board further announces that, Ms. Peng Ciguang (“**Ms. Peng**”) has been appointed as an independent non-executive Director the Company with effect from 1 February 2021. Ms. Peng has also been appointed as the chairman of the remuneration committee and a member of each of the audit committee and the nomination committee of the Company, respectively, with effect from 1 February 2021.

The biographical details of Ms. Peng are set out as follows:

Ms. Peng, aged 56, graduated from the Department of Finance of Inner Mongolia Finance and Economics College\* (內蒙古財經學院, now known as Inner Mongolia University of Finance and Economics (內蒙古財經大學)) with a bachelor’s degree in Economics in July 1987. After graduation, Ms. Peng joined the Industrial and Commercial Bank of China Limited (“**ICBC**”) in August 1987, and had served until her retirement in October 2019, with her last position as the Deputy General Manager of Guangdong Branch of ICBC. During her tenure in the bank, she successively served as senior management of various provincial branches or sub-branches of ICBC and responsible for various businesses including credit work, post-loan management, risk control, internal management and risk management. Ms. Peng also worked as a lecturer for the Eastern China Area in ICBC. Because of her outstanding work performance, she had received many recognitions and awards from the bank. Ms. Peng was also appraised as a senior economist by the Appraisal and Approval Committee for Professional and Technical Competence of ICBC in August 2003.

After retiring from the bank, Ms. Peng mainly participates in and conducts research work on certain wastewater and waste oil treatment facilities projects.

As Ms. Peng had worked for many years in a prestigious international financial institution, she has extensive practical experience in internal management and control, and risk management.

Ms. Peng will enter into a letter of appointment with the Company after her appointment for an initial term of one year commencing from 1 February 2021 in respect of her appointment as an independent non-executive Director. Ms. Peng will hold office until the next coming general meeting of the Company and shall then be eligible for re-election at that meeting, thereafter subject to retirement by rotation at least once every three years at each annual general meeting in accordance with the articles of association of the Company. Ms. Peng will be entitled to a director’s remuneration of RMB120,000 per annum, which was determined with reference to the remuneration of other independent non-executive Directors.

Save as disclosed above, as at the date of this announcement, Ms. Peng (i) does not hold any position with the Company or any of its subsidiaries; (ii) has not held any directorship in any other listed companies whether in Hong Kong or overseas in the last three years; (iii) has no relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no information on Ms. Peng that needs to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

Ms. Peng confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules and taking into account the said confirmation and there is no circumstance known to the Board that may affect Ms. Peng’s independence, the Board is of the view that Ms. Peng meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent under the Listing Rules.

The Board would like to take this opportunity to express its appreciation to Mr. Zhang for his invaluable contribution to the Group during his term of appointment and warm welcome to Ms. Peng for joining the Board.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has been suspended with effect from 9:00 a.m. on 15 May 2020. Pending the fulfillment of the Stock Exchange’s resumption guidance, the trading in the shares of the Company will continue to be suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Chigo Holding Limited**  
**Li Xinghao**  
*Chairman*

Hong Kong, 1 February 2021

*As at the date of this announcement, the executive Directors are Li Xinghao, Li Xiuhui and Huang Guijian, and the independent non-executive Directors are Wang Manping, Pan Mingjun and Peng Ciguang.*

\* *For identification purposes only*