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HENGDELI HOLDINGS LIMITED

亨得利控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 3389)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that in order to further enhance the corporate governance standard of the Group and comply with code provision A.2.1 of the Corporate Governance Code, Mr. Zhang Yuping has stepped down from his role as the Chief Executive Officer of the Group with effect from 21 April 2021 and remained as an Executive Director and the Chairman of the Company.

Meanwhile, Mr. Cheung Wing Lun Tony has been appointed as the Chief Executive Officer of the Group with effect from 21 April 2021.

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors of Hengdeli Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) is pleased to announce that in order to further enhance the corporate governance standard of the Group and comply with code provision A.2.1 of the Corporate Governance Code (the “**Corporate Governance Code**”) as set out in Appendix 14 to The Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), Mr. Zhang Yuping (“**Mr. Zhang**”) has stepped down from his role as the Chief Executive Officer of the Group with effect from 21 April 2021.

Mr. Zhang has confirmed that he has no disagreement with the Board and the Company and that there are no matters relating to his cessation to act as the Chief Executive Officer of the Group that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange. Mr. Zhang will remain as an Executive Director and the Chairman of the Company.

Meanwhile, Mr. Cheung Wing Lun Tony (“**Mr. Cheung**”) has been appointed as the Chief Executive Officer of the Group with effect from 21 April 2021.

The biographical details of Mr. Cheung are as follows:

Mr. Cheung, aged 32, is the president of the industrial group (the “**Industrial Group**”) of the Group. Mr. Cheung obtained a Bachelor’s Degree in Applied Finance and Management Accounting from Western Sydney University in Australia in 2011, and joined the Group in 2012. He successively served as assistant to president of the Industrial Group, assistant to executive director and executive vice president of the Industrial Group. Since 2019, Mr. Cheung had also been appointed as a director of various subsidiaries of the Company.

Mr. Cheung has entered into a service contract with the Company for a term of three years commencing on 21 April 2021, pursuant to which he is entitled to an annual salary of HK\$2,976,000. The relevant remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, Mr. Cheung did not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Cheung is the son of Mr. Zhang. Save as disclosed herein, Mr. Cheung does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

As at the date of this announcement, Mr. Cheung does not have any interest in shares or underlying 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 other information relating to Mr. Cheung which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other information relating to Mr. Cheung that needs to be brought to the attention of the Shareholders.

Following Mr. Cheung’s appointment, the Company has complied with the requirement of the Corporate Governance Code that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

By Order of the Board
HENGDELI HOLDINGS LIMITED
Lee Shu Chung, Stan
Executive Director

Hong Kong, 21 April 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Yuping (Chairman), Mr. Huang Yonghua and Mr. Lee Shu Chung, Stan; the non-executive Director is Mr. Shi Zhongyang; and the independent non-executive Directors are Mr. Cai Jianmin, Mr. Wong Kam Fai, William and Mr. Liu Xueling.