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美好發展集團

MH DEVELOPMENT

**MH Development Limited**

**美好發展集團有限公司**

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

**(Stock Code: 2662)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND MEMBER OF THE AUDIT COMMITTEE**

The Board is pleased to announce that with effect from 1 May 2021, Dr. Zhang has been appointed as an independent non-executive Director and a member of the Audit Committee.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
MEMBER OF THE AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of MH Development Limited (the “**Company**”) is pleased to announce that Dr. Zhang Fan (張帆) (“**Dr. Zhang**”) has been appointed as an independent non-executive Director and a member of the audit committee (the “**Audit Committee**”) of the Company, with effect from 1 May 2021.

Dr. Zhang, aged 37, obtained her bachelor’s degree in writing and directing for television broadcasting (廣播電視編導) and master’s degree in humane and sociological science of sports (體育人文社會學) from Northwest Normal University (西北師範大學) in June 2006 and June 2009, respectively, and later graduated from Beijing Sport University (北京體育大學) in June 2012 with a doctorate degree of education. She was awarded a postdoctoral certificate from the National Administrative Committee of Post-Doctoral Researchers (全國博士後管理委員會) in April 2015 after completing research works on journalism and communication at Fudan University (復旦大學) from July 2012 to July 2014. Dr. Zhang has been a postgraduate mentor of radio and television major at Shanghai University of Sport (上海體育學院) since August 2014.

Dr. Zhang has entered into an appointment letter with the Company in respect of her appointment as an independent non-executive Director for a one-year term commencing from the date of her appointment, subject to retirement from office and election at the annual general meetings (“AGM(s)”) of the Company and vacation of office in accordance with the provisions of the articles of association of the Company. As specified in the appointment letter of Dr. Zhang, she is entitled to an annual director’s fee of HK\$120,000 payable by the Company. Such director’s fee has been fixed with reference to Dr. Zhang’s duties and responsibilities in the Company and the prevailing market conditions and practice. Dr. Zhang’s director’s fee is subject to review of the remuneration committee of the Company on an annual basis and will be subject to approval of the Company’s shareholders at the next AGM.

As at the date of this announcement, (i) Dr. Zhang did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) she did not have any 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); (iii) she did not 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) she did not hold other positions with other members of the Group.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) relating to the appointment of Dr. Zhang as an independent non-executive Director and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Dr. Zhang for joining the Board.

Following the appointment of Dr. Zhang, (i) the Board comprises three independent non-executive Directors representing half of the members of the Board, which fulfills the requirements under Rules 3.10(1) and 3.10A of the Listing Rules; and (ii) the Audit Committee comprises a minimum of three members, which fulfills the requirement under Rule 3.21 of the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in shares of the Company on The Stock Exchange of Hong Kong Limited was halted with effect from 9:00 a.m. on 19 July 2019 and will remain suspended until further notice.

By Order of the Board of Directors  
**MH Development Limited**  
**Liu Hui**  
*Executive Director*

Hong Kong, 30 April 2021

*As at the date of this announcement, the Board comprises Ms. Liu Hui, Mr. Guo Ben and Mr. Shen Yang as the executive Directors and Mr. Ross Yu Limjoco, Mr. Zheng Yilei and Dr. Zhang Fan as the independent non-executive Directors.*