

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **JIANGNAN GROUP LIMITED**

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

**(Stock code: 1366)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of Jiangnan Group Limited (“**Company**”) announces that Mr. Kan Man Yui Kenneth (簡民锐) (“**Mr. Kan**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee (“**Audit Committee**”) of the Board and a member of each of the nomination committee (“**Nomination Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Board, with effect from 10 June 2021 due to his other personal and business commitments.

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

Following the resignation of Mr. Kan, the Company has only two independent non-executive Directors and two members of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. This falls below the minimum number of independent non-executive directors and members of audit committee requirement under Rules 3.10(1) and 3.21 of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Board no longer has (i) an independent non-executive Director with the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; (ii) an Audit Committee member as required under Rule 3.21 of the Listing Rules who meets the same requirements under Rule 3.10(2) of the Listing Rules; and (iii) an Audit Committee being chaired by an independent non-executive Director. The Company is identifying a suitable candidate to fill the above vacancies. Further announcement will be made by the Company when the relevant appointment is made.

The Board would like to express its gratitude to Mr. Kan for his valuable efforts and contributions to the Company during his tenure of office.

On behalf of the Board  
**Jiangnan Group Limited**  
**Chu Hui**  
*Chairman & Chief executive officer*

10 June 2021

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Chu Hui, Ms. Xia Yafang and Mr. Jiang Yongwei; and two independent non-executive directors, namely Mr. He Zhisong and Mr. Yang Rongkai.*