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PROSPERITY INTERNATIONAL HOLDINGS (H.K.) LIMITED

昌興國際控股(香港)有限公司*

(Incorporated in Bermuda with limited liability)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Stock Code: 803)

CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN, CEO, AUTHORISED REPRESENTATIVE AND COMPOSITION OF THE COMMITTEES

Resignation of Executive Director, Part 16 Authorised Representative, Exchange Authorised Representative, Chairman and CEO

The board of directors (“Board”) of Prosperity International Holdings (H.K.) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 11 June 2021, Mr. Xie Qiangming (“**Mr. Xie**”) has resigned as (i) an executive director of the Company (“**Executive Director**”); (ii) an authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Part 16 Authorised Representative**”); and (iii) an authorised representative (the “**Exchange Authorised Representative**”) of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in order to devote more time to his personal business affairs. Following Mr. Xie’s resignation as an executive Director, he ceased to be the chairman of the Board (the “**Chairman**”), the chief executive officer of the Company (the “**CEO**”), the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”).

* For identification purpose only.

Mr. Xie has confirmed that he has no disagreement with the Board or the Company, and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or the Stock Exchange.

The Board would like to express its sincere gratitude and appreciation to Mr. Xie for his valuable contribution to the Company during his tenure in office and wish him every success in the future.

Appointment of Executive Director, Part 16 Authorised Representative, Exchange Authorised Representative, Chairman and CEO

The Board is pleased to announce that Mr. Zhang Yiwen (“**Mr. Zhang**”) has been appointed as an Executive Director, a Part 16 Authorised Representative, an Exchange Authorised Representative, the Chairman, the CEO, the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 11 June 2021.

The biographical detail of Mr. Zhang is as follows:

Mr. Zhang Yiwen, aged 38, has years of experience in strategic development, fundraising and senior management works, and he also has extensive experience in big data business. Mr. Zhang has focused on, in particular, corporate development, market analysis and financing solutions. Mr. Zhang has obtained a Bachelor of Information Management and Information System degree from Capital Normal University in 2005 and a Master of Finance degree from Tulane University in August 2020. Mr. Zhang was an executive director of China Billion Resources Limited (a company listed on the main board of the Stock Exchange (stock code: 274)) from 6 November 2018 to 3 June 2021.

There is a service agreement entered into between the Company and Mr. Zhang for his appointment as an Executive Director for a term of three years starting from 8 June 2021. Mr. Zhang is subject to retirement and re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the provisions of the Company’s articles of association. Mr. Zhang is not entitled to remuneration which has been fixed by the Board with reference to, including but not limited to, his duties, responsibilities, performance, prevailing market conditions and remuneration benchmark relevant to other directors of listed companies of similar size and industry nature.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Group; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong); and (iv) does not have relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment as an Executive Director.

The Board would like to extend its warmest welcome to Mr. Zhang in joining the Board.

List of Directors and their roles and functions

With effect from 11 June 2021, the members of the Board are set out below:

Executive director:

Mr. Zhang Yiwen (Chairman and CEO)

INEDs:

Mr. Yan Xiaotian

Ms. Tang Yali

Ms. Xue Shuying

The table below provides the latest membership information of the Audit Committee, Remuneration Committee and Nomination Committee on which each Board member serves:

Directors	Board Committees	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Zhang Yiwen		-	M	C
Mr. Yan Xiaotian		C	C	M
Ms. Tang Yali		M	M	M
Ms. Xue Shuying		M	M	M

Notes:

C: Chairman of the relevant Board committees

M: Member of the relevant Board committees

Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company's shares or other securities of the Company.

By order of the Board
Prosperity International Holdings (H.K.) Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Zhang Yiwen
Chairman and Chief Executive Officer

Hong Kong, 11 June 2021

As at the date of this announcement, the executive Director is Mr. Zhang Yiwen (Chairman and Chief Executive Officer) and the independent non-executive Directors are Mr. Yan Xiaotian, Ms. Tang Yali and Ms. Xue Shuying.