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**Bestway Global Holding Inc.**

**榮威國際控股有限公司**

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

**(Stock Code: 3358)**

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
CHAIRMAN OF REMUNERATION COMMITTEE, MEMBER OF AUDIT  
COMMITTEE AND MEMBER OF NOMINATION COMMITTEE  
AND  
(2) COMPLIANCE WITH RULES 3.10(1), 3.21 AND 3.25 OF THE  
LISTING RULES**

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Bestway Global Holding Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, Mr. Zhang Zhu (“**Mr. Zhang**”) has been appointed as an independent non-executive Director of the Company, chairman of the remuneration committee, member of the audit committee and member of the nomination committee of the Company, with effect from June 22, 2021. The biographical details of Mr. Zhang are set out below:

Mr. Zhang, aged 64, holds a professional certificate in English issued by the Shanghai Foreign Language Institute (上海外國語學院, currently known as the Shanghai International Studies University). Mr. Zhang served as a secretarial assistant of Shanghai Light Industrial Products Import & Export Corporation Ltd. (上海輕工業品進出口公司) from January 1978 to December 1982. Mr. Zhang was employed as an officer of the personnel department and the deputy director of the general manager office at Shanghai Stationery & Sporting Goods Import & Export Corporation (上海文教體育用品進出口公司) from January 1983 to December 1985. From January 1986 to May 2004, Mr. Zhang held various positions at DLG Exhibitions & Events Corporation Limited\* (上海蘭生股份有限公司) (a company listed on the Shanghai Stock Exchange with the stock code 600826), including serving as the head of the general manager’s office, the deputy general manager, the secretary to the board and the director. From May 2004 to September 2018, he has served as the chief officer of the sales department, the chief safety officer, the general counsel, and a member of the risk management committee of the Company. Mr. Zhang received a practising certificate of economist (經濟師任職證書) issued by the Shanghai Municipal Foreign Economic Relations and Trade Commission (上海市對外經濟貿易委員會) in September 1988 and was awarded the title of

\* *For identification purpose only*

international business engineer (國際商務師) in February 1995. Furthermore, he received a certificate of Expert Panel Members of Technical Standards Working Committee of China Toy Association (中國玩具協會技術標準工作委員會專家組成員證書) issued by the China Toy Association (中國玩具協會) in June 2008.

In accordance with the letter of appointment to be entered into between Mr. Zhang and the Company, Mr. Zhang will be appointed as an independent non-executive Director for an initial term of three years, subject to retirement by rotation and re-election at general meetings of the Company in accordance with the memorandum and articles of association of the Company. Mr. Zhang will receive a Director's fee of RMB230,000 per annum as specified in his letter of appointment, which is determined by the Board (the decision of which was based on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**")) with reference to the salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the Company and its subsidiaries. Such remuneration is subject to review by the Remuneration Committee and the Board from time to time.

As at the date of this announcement, Mr. Zhang: (i) does not hold any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not have any relationships with any directors, senior management, substantial shareholders, or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company; and (iv) does not hold any directorship in any other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, the Board is not aware of other matters relating to the appointment of Mr. Zhang that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited, and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome Mr. Zhang on joining the Board.

## **COMPLIANCE WITH RULES 3.10, 3.21 AND 3.25 OF THE LISTING RULES**

Reference is made to the announcement of the Company dated May 28, 2021 in relation to, among other things, the non-compliance with Rules 3.10, 3.21 and 3.25 of the Listing Rules.

According to Rule 3.10(1) of the Listing Rules, the Company is required to have at least three independent non-executive Directors. In addition, according to Rule 3.21 of the Listing Rules, the Audit Committee must comprise a minimum of three members. Rule 3.25 of the Listing Rules also requires a remuneration committee to be chaired by an independent non-executive Director and comprises a majority of independent non-executive Directors.

Following the appointment of Mr. Zhang,

- (i) the Company has three independent non-executive Directors, thus the number of independent non-executive Directors meets the minimum number required under Rule 3.10(1) of the Listing Rules;
- (ii) the audit committee of the Company has three members and all members are independent non-executive Directors, thus the number thereof meets the requirement under Rule 3.21 of the Listing Rules; and
- (iii) the Remuneration Committee is chaired by an independent non-executive Director and comprises a majority of independent non-executive Directors, which meets the requirement under Rule 3.25 of the Listing Rules.

By Order of the Board  
**Bestway Global Holding Inc.**  
**Zhu Qiang**  
*Chairman and Chief Executive Officer*

Hong Kong, June 22, 2021

*As at the date of this announcement, the Board of the Company comprises Mr. Zhu Qiang as chairman and executive Director; Mr. Liu Feng, Mr. Tan Guozheng and Mr. Duan Kaifeng as executive Directors; and Mr. Dai Guoqiang, Mr. Lam Yiu Kin and Mr. Zhang Zhu as independent non-executive Directors.*