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## **XINHUA NEWS MEDIA HOLDINGS LIMITED**

### **新華通訊頻媒控股有限公司**

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

**(Stock Code: 309)**

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF BOARD COMMITTEES**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMMITTEE MEMBER**

The Board (the “**Board**”) of Directors (the “**Directors**” and each a “**Director**”) of Xinhua New Media Holdings Limited (the “**Company**”) announces that Mr. Tsang Chi Hon (“**Mr. Tsang**”) has tendered his resignation as an independent non-executive Director; the chairman of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”); the member of the executive committee of the Company (the “**Executive Committee**”), the strategy and development committee of the Company (the “**Strategy and Development Committee**”), the nomination committee of the Company (the “**Nomination Committee**”) and the corporate governance committee of the Company (the “**Corporate Governance Committee**”) with effect from 15 July 2021 due to his other personal engagement which requires more of his time and dedication.

Mr. Tsang 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 (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tsang for his valuable contribution to the Company during his tenure of office as an independent non-executive Director.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMMITTEE MEMBER**

The Board is pleased to announce that Mr. Yau Pak Yue (“**Mr. Yau**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and the Remuneration Committee; as well as a member of the Executive Committee, the Strategy and Development Committee, the Nomination Committee and the Corporate Governance Committee with effect from 15 July 2021.

The biographical details of Mr. Yau are set out as follows:

Mr. Yau, aged 52, obtained a Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. Prior to that, he was a partner at one of the big four international accounting firms from 2005 to 2012. He has over 25 years of experience in mergers and acquisitions transaction supports and financial due diligence. Mr. Yau is currently the director of Ewin Advisory Company Limited.

Mr. Yau is also a certified public accountant in Hong Kong and a certified practising accountant in Australia. Mr. Yau has served as an executive director of Freeman FinTech Corporation Limited, a company listed on the Main Board of the Stock Exchange (stock code: 279) since July 2020, a non-executive director of Daisho Microline Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 567) since September 2020 and an independent non-executive director of Fullsun International Holdings Group Co., Limited, a company listed on the Main Board of the Stock Exchange (stock code: 627) since December 2020 and Hifood Group Holdings Co., Limited, a company listed on the Main Board of the Stock Exchange (stock code: 442) since May 2021. Mr. Yau was an independent non-executive director of KEE Holdings Company Limited (currently renamed as China Apex Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2011) from July 2017 to November 2019 and Ascent International Holdings Limited (currently renamed as China International Development Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 264) from September 2017 to August 2018.

Save as disclosed herein, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, Mr. Yau (i) has no relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Listing Rules); (ii) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) does not hold other positions in the Company or its subsidiaries and has not held any other directorships in any public listed companies in the last three years; and (iv) does not have any other major appointments or professional qualifications.

Mr. Yau has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed herein, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the Shareholders and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Yau entered into a letter of appointment with the Company as an independent non-executive Director, subject to retirement and re-election in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment, Mr. Yau is entitled to receive remuneration in the amount of HKD180,000 per annum, which is determined by the Board with reference to the prevailing market rate and his experience, duties and responsibilities with the Company. The remuneration of Mr. Yau will be subject to review by the Remuneration Committee and the Board.

The Board would like to extend a warm welcome to Mr. Yau for joining the Board.

By order of the Board  
**Xinhua News Media Holdings Limited**  
**Fu Jun**

*Chief Executive Officer and Executive Director*

Hong Kong, 15 July 2021

*As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lo Kou Hong, Mr. Fu Jun, Mr. Tsui Kwok Hing and Mr. Leung Cheung Hang; and three independent non-executive Directors, namely, Mr. Wang Qi, Mr. Wong Hon Kit and Mr. Yau Pak Yue.*