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**BABYTREE GROUP**

**寶寶樹集團**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1761)**

**(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;  
(2) RESIGNATION OF EXECUTIVE DIRECTOR AND  
CHIEF EXECUTIVE OFFICER; AND  
(3) RE-DESIGNATION OF DIRECTOR**

The Board announces that, with effect from July 28, 2021,

- (1) Mr. Chen Bing has been appointed as a non-executive Director;
- (2) Mr. Pan Zhiyong has resigned as an executive Director, the chief executive officer and a member of the strategic committee of the Company; and
- (3) Mr. Gao Min has been re-designated from a non-executive Director to an executive Director and has also been appointed as a member of the strategic committee of the Company. He will assume the responsibilities of the chief executive officer during the vacancy of the succeeding chief executive officer of the Company.

**(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of BabyTree Group (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chen Bing (陳冰) (“**Mr. Chen**”), has been appointed as a non-executive Director with effect from July 28, 2021.

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

Mr. Chen, aged 46, has been appointed as a non-executive Director with effect from July 28, 2021.

Prior to joining the Group, from September 1997 to August 2005, Mr. Chen served various positions at KPMG. From April 2006 to August 2008, he served as a senior audit manager of MAZARS Shanghai Certified Public Accountants LLP (上海瑪澤會計師事務所(普通合夥)), and from August 2008 to July 2017, as its partner. During July 2017 to October 2020, he had served various positions including the joint general manager of the audit department and assistant to the president assistant of Fosun International Limited (復星國際有限公司) (a company listed on the Stock Exchange, stock code: 0656), and he currently serves as the general manager of the audit department and senior assistant to the president.

Mr. Chen obtained his bachelor's degree in international trade from Fudan University (復旦大學) in July 1997. He has been a non-practicing member of the Chinese Institute of Certified Public Accountants and a member of Shanghai Institute of Certified Public Accountants since February 2018.

The Company has entered into an appointment letter with Mr. Chen for a term of three years commencing from July 28, 2021 subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company (the “**Articles**”). Mr. Chen is also subject to the rotational retirement and re-election requirements at an annual general meeting of the Company pursuant to the Articles and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The appointment letter may be terminated by either party giving to the other not less than one month's prior notice in writing. Mr. Chen will not receive remuneration for his services as a non-executive Director as determined by the Board with reference to the recommendation from the remuneration committee of the Company, having taken into account his duties and responsibilities with the Company and prevailing market conditions.

As at the date of this announcement, Mr. Chen (i) has no interest in the shares of the Company (the “**Shares**”) which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”); (ii) has no relationship with any directors, senior management or substantial or controlling shareholders of the Group; and (iii) has not held any directorship in Hong Kong or overseas listed public companies in the last three years preceding the date of his appointment.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not currently hold any other position with the Group; and (ii) there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chen to join the Board.

**(2) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Pan Zhiyong (潘志勇) (“**Mr. Pan**”) has resigned from his roles as an executive Director, the chief executive officer and a member of the strategic committee of the Company with effect from July 28, 2021 to better focus on other business engagements.

Mr. Pan has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

**(3) RE-DESIGNATION OF DIRECTOR**

The Board announces that Mr. Gao Min (高敏) (“**Mr. Gao**”) has been re-designated from a non-executive Director to an executive Director and has also been appointed as a member of the strategic committee of the Company with effect from July 28, 2021. Mr. Gao will assume the responsibilities of the chief executive officer during the vacancy of the succeeding chief executive officer of the Company.

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

Mr. Gao, aged 48, was appointed as a non-executive Director with effect from January 20, 2021 and the vice chairman of the Board with effect from March 30, 2021, and has been appointed as the co-chairman of the Board with effect from June 18, 2021. With effect from July 28, 2021, Mr. Gao has been re-designated from a non-executive Director to an executive Director and has also been appointed as a member of the strategic committee of the Company.

Prior to joining the Group, from July 1995 to April 2000, Mr. Gao joined Shanghai Bioux Gas Co., Ltd. (上海比歐西氣體有限公司) and served as human resources director. From November 2001 to June 2002, he served as human resources director and management consultant of Pufeng International Management Consultancy Co., Ltd. (普豐國際管理諮詢有限公司). From July 2002 to February 2007, he served as assistant to chairman of the board of directors and the director of administrative human resources of Shanghai Tongce Real Estate Consultancy Co., Ltd. (上海同策房產諮詢有限公司) (currently known as Tongce Real Estate Consultancy Co., Ltd. (同策房產諮詢股份有限公司)). From March 2007 to January 2015, he served as the vice president and general manager of human resources center of Shanghai Forte Land Company Limited (復地(集團)股份有限公司) and as the chairman of the board of directors of its several subsidiaries. From February 2015 to February 2016, Mr. Gao joined Shanghai Fosun High Technology (Group) Co., Ltd. (上海復星高科技(集團)有限公司) and served as assistant to the president and co-general manager of human resources department. From June 2015 to May 2017, Mr. Gao served as a non-executive director of Shanghai Ganglian E-commerce Holdings Co., Ltd. (上海鋼聯電子商務股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300226). From March 2016 to September 2018, he served as vice president and general manager of human resources center of Shanghai Yuyuan Tourist Mart (Group) Co., Ltd. (上海豫園旅遊商城(集團)股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600655), and from December 2018 to December 2019 and since November 2020, he has served as its non-executive director.

Since February 2016, he has served as a non-executive director of Zhaojin Mining Industry Company Limited (招金礦業股份有限公司) (a company listed on the Stock Exchange, stock code: 1818). Since October 2018, Mr. Gao has worked at Shanghai Fosun High Technology (Group) Co., Ltd. and has served various positions including senior assistant to the president, co-chief human resource officer, vice president and global partner. He is also currently a non-executive director of Tebon Securities Co., Ltd. (德邦證券股份有限公司) and a non-executive director of Baihe Jiayuan Network Group Co., Ltd. (百合佳緣網絡集團股份有限公司).

Mr. Gao obtained his bachelor's degree in arts from Shanghai Normal University (上海師範大學) in July 1995, and his master's degree in business administration from China Europe International Business School in April 2002.

The Company has entered into a service contract with Mr. Gao for a term of three years commencing from July 28, 2021 subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the Articles. Mr. Gao is also subject to the rotational retirement and re-election requirements at an annual general meeting of the Company pursuant to the Articles and the Listing Rules. The service contract may be terminated by either party giving to the other not less than three months' prior notice in writing. Mr. Gao will not receive remuneration for his services but may receive discretionary bonuses as an executive Director as determined by the Board with reference to the recommendation from the remuneration committee of the Company, having taken into account his duties and responsibilities with the Company and prevailing market conditions. Mr. Gao's remuneration is subject to annual review by the remuneration committee of the Company.

As of the date of this announcement, Mr. Gao (i) has no interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO; and (ii) has no relationship with any directors, senior management or substantial or controlling shareholders of the Group.

Save as disclosed above, as at the date of this announcement, Mr. Gao (i) does not currently hold any other position with the Company or any of its subsidiaries; (ii) has not held any directorship in Hong Kong or overseas listed public companies in the last three years preceding the date of his appointment; and (iii) there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor any other matter that needs to be brought to the attention of the shareholders of the Group.

By Order of the Board  
**BabyTree Group**  
**WANG Huainan**  
*Co-Chairman*

Hong Kong, July 28, 2021

*As at the date of this announcement, the Board comprises Mr. GAO Min and Mr. XU Chong as executive Directors; Mr. WANG Huainan, Mr. QIAN Shunjiang, Mr. CHEN Bing, Mr. CHEN Weijun, Mr. WU Ying and Mr. Christian Franz REITERMANN as non-executive Directors; and Mr. CHEN Guanglei, Mr. De-chao Michael YU, Mr. SHIAH Hung-Yu and Mr. ZHANG Hongjiang as independent non-executive Directors.*