

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.



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)

**APPOINTMENT OF
(1) CO-CHAIRMAN OF THE BOARD;
(2) NON-EXECUTIVE DIRECTOR; AND
(3) INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBERS OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Xinhua News Media Holdings Limited (the “**Company**”) hereby announces that with effect from 1 November 2021:-

- (1) Mr. Tsui Kwok Hing (“**Mr. Tsui**”), an executive Director, was appointed as the co-chairman of the Board;
- (2) Mr. Wang Chunping (“**Mr. Wang**”) was appointed as a non-executive Director; and
- (3) Mr. Leung Nga Tat (“**Mr. Leung**”) was appointed as an independent non-executive Director and a member of each of the audit committee, the executive committee, the remuneration committee (the “**Remuneration Committee**”), the corporate governance committee and the nomination committee of the Company.

The biographical details of each of Mr. Tsui, Mr. Wang and Mr. Leung are set out below: -

Mr. Tsui, aged 66, was appointed as the co-chief executive officer and an executive Director on 12 February 2020 and has been redesignated to the chief executive officer on 27 April 2020. He resigned the role of the chief executive officer on 31 May 2020. He joined a prominent fashion company in Shenzhen as the chairman and general manager in 1998. In 2005, the company moved to Ganzhou city in Jiangxi Province where he continued his service until 2016. From 2016 to 2019, he served as the general manager of a Hong Kong fashion company. Mr. Tsui was in senior management position for over 20 years and has extensive experience in import and export trading.

Mr. Tsui has entered into a service contract with the Company for an initial term of three years commencing from 12 February 2020 renewable automatically for successive term of one year each unless terminated by not less than three months' notice in writing served by either party to the other. Mr. Tsui is entitled to a monthly salary of HK\$50,000 and a director's fee of \$20,000, which are determined by the Remuneration Committee with reference to his skill, knowledge and experience and his duties and responsibilities with the Company. Mr. Tsui is subject to retirement by rotation in accordance with the articles of association of the Company (the "**Articles**").

Mr. Tsui did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company. As at the date of this announcement, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) ("**SFO**"), Mr. Tsui is interested in 16,000,000 share options exercisable into 16,000,000 shares (the "**Shares**") granted by the Company pursuant to the share option scheme adopted by the Company on 25 September 2015. He is also the beneficial owner of 69,190,090 Shares and deemed to be interested in 79,681,040 Shares through interest of his spouse, Ms. Budirahaju Lita, who personally and beneficially owned such 79,681,040 Shares.

Mr. Wang, aged 48, is currently an executive director and the general manager of Bai Chuan Nanhai (Tianjin) Supply Chain Management Co. Limited* (佰川納海(天津)供應鏈管理有限公司). He was an independent non-executive director of the Company during June 2019 to October 2019 and worked at the Fuqing Branch of China Construction Bank in Fujian Province from March 2003 to June 2014. He was approved and awarded the Qualification Certificate for Finance Planner (理財規劃師) and the Intermediate Professional Qualification for Finance and Economics (金融經濟) by the Ministry of Human Resources and Social Security of the People's Republic of China in 2007 and 2009, respectively. Mr. Wang was approved the Graduate Diploma in Finance by the Fujian Agriculture and Forestry University in January 2013.

Mr. Wang has entered into a service agreement with the Company for a term of three years commencing from 1 November 2021 unless terminated by not less than one month's notice in writing served by either party to the other. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles. Mr. Wang is not entitled to any director's fee as a non-executive Director.

Save as disclosed above, Mr. Wang did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the date of this announcement, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Leung, aged 39, graduated from The Hong Kong Polytechnic University, majoring in Accountancy. He is also a member of Hong Kong Institute of Certified Public Accountants starting from January 2010. He had been employed under an international auditing firm, KPMG for more than 8 years. During February 2014 to June 2018, he worked in Landsea Green Properties Co., Ltd. (formerly known as Landsea Green Group Co., Ltd.) (a company whose shares are listed on the main board of the Stock Exchange; Stock code: 106) as the deputy financial controller, mainly responsible for financing, financial reporting, legal and compliance. He started his own serviced apartment business in June 2018. Mr. Leung has been an independent non-executive director of Add New Energy Investment Holdings Group Limited, a company whose shares are listed on the main board of the Stock Exchange, Stock code: 2623) since June 2019. With over 15 years of working experiences in the industry, Mr. Leung is equipped with comprehensive knowledge of accounting, financing, compliance and merger and acquisition.

Mr. Leung has signed an appointment letter issued by the Company on 1 November 2021 for an initial term of three years commencing on 1 November 2021 unless terminated by not less than one month's notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles. Mr. Leung is entitled to a director's fee of HK\$15,000 per month, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on the prevailing market rate and his experience, duties and responsibilities with the Company.

Save as disclosed above, Mr. Leung did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the date of this announcement, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the appointment of Mr. Tsui, Mr. Wang and Mr. Leung that needs to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Leung, the Company has met (i) the requirement set out in Rule 3.10 (1) of the Listing Rules that the Company must have at least three independent non-executive directors; and (ii) the requirement set out in Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members.

The Board would like to take this opportunity to welcome Mr. Wang and Mr. Leung for joining the Board and Mr. Tsui for taking up the new position.

By order of the Board
Xinhua News Media Holdings Limited
Fu Jun
Chief Executive Officer and Executive Director

Hong Kong, 1 November 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; two non-executive Directors, namely, Ms. Wang Guan and Mr. Wang Chunping; and three independent non-executive Directors, namely, Mr. Wang Qi, Mr. Yau Pak Yue and Mr. Leung Nga Tat.