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ZHIDAO INTERNATIONAL (HOLDINGS) LIMITED

志道國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 01220)

APPOINTMENT OF EXECUTIVE DIRECTOR, THE CHAIRMAN, THE AUTHORISED REPRESENTATIVE AND THE MEMBER OF REMUNERATION COMMITTEE

Reference are made to the announcements of Zhidao International (Holdings) Limited (the “**Company**”) dated 27 September 2021 in relation to, among other things, with great sorrow that Mr. Fung Kwok Kit (“**Mr. Fung**”), the Chairman, the authorised representative and the member of the Remuneration Committee of the Company, passed away at Hong Kong Baptist Hospital on 26 September 2021.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mr. Tung Yee Shing (“**Mr. Tung**”) has been appointed as an executive director, the Chairman, the authorized representative and the member of Remuneration Committee with effect from 16 November 2021.

Mr. Tung, aged 47, has extensive professional and management experience in finance and accounting, mergers and acquisitions (“**M&A**”) and strategic planning. Mr. Tung is currently the company secretary of Taung Gold International Limited (HKEx stock code: 621). He was the Chairman and executive director of the Company from 1 December 2013 to 11 December 2017 and authorized representative and member of Remuneration Committee of the Company from 3 January 2017 to 11 December 2017.

Mr. Tung holds a Bachelor of Social Science degree in Economics and a Master’s degree in Business Administration from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants.

* *For identification purposes only*

Save as disclosed above, Mr. Tung has not held any directorship in any public companies of which the securities are listed on any security markets in Hong Kong or overseas in the last three years and has not held any position in any member of the Group as at the date of this announcement. Mr. Tung does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Tung has entered into a service contract with the Company with a term of one year commencing from 16 November 2021 and is entitled to a monthly remuneration of HK\$80,000.00. He shall hold office until the next annual general meeting of the Company and shall be eligible for re-election at that meeting. His appointment will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the bye-laws of the Company. His remuneration package was determined by the Board and its remuneration committee with reference to his duties and responsibilities, the Group's performance, prevailing market conditions and remuneration benchmarks in the industry.

Save as disclosed above, there are no other matters concerning Mr. Tung's appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board would like to express its warm welcome to Mr. Tung on his appointment as an executive director, the Chairman, the authorized representative and the member of Remuneration Committee of the Company.

By order of the Board
Zhidao International (Holdings) Limited
Wong Kin Chung
Company Secretary

Hong Kong, 12 November 2021

As at the date of this announcement, the board of Directors comprises 6 Directors. The executive Directors are Mr. Zhong Can, Mr. Kwong Kin Fai, Eric and Mr. Lam Chun Bun. The independent non-executive Directors are Mr. Li Kam Chung and Mr. Kwok Lap Fung, Beeson and Mr. Wong Wing Cheung.