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**Duiba Group**

**兑吧集团**

**DUIBA GROUP LIMITED**

**兑吧集团有限公司**

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

**(Stock Code: 1753)**

## **RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR**

### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (“**Directors**”) of Duiba Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. Yao Wenquan (么文權) (“**Mr. Yao**”) has tendered his resignation as an executive Director with effect from 18 February 2022 as he would like to devote more time to his personal development.

Mr. Yao has confirmed that he has no disagreement with the Board and no matters concerning his resignation need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yao for his valuable contributions to the Company during his tenure of office.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Ms. Li Chunting (李春婷) (“**Ms. Li**”) has been appointed as an executive Director with effect from 18 February 2022.

Ms. Li, aged 32, was appointed as an executive Director on 18 February 2022. Ms. Li joined the Group in June 2017 and currently serves as the senior vice president of Hangzhou Tuia Internet Technology Company Limited\* (杭州推啊網絡科技有限公司) (“**Hangzhou Tuia**”), an indirect wholly-owned subsidiary of the Company, and is mainly responsible for the daily operation and management of Hangzhou Tuia.

Prior to joining the Group, Ms. Li worked as a sales analyst at BBK Educational Electronics Co., Limited\* (步步高教育電子有限公司), a company principally engaged in the sales and supply of electronic products, from July 2013 to June 2014. She then served as a director of business data analysis at Hangzhou Jiuyan Technology Co., Ltd.\* (杭州九言科技有限公司, now known as 杭州九言科技股份有限公司), a company mainly engaged in the business of software development and information technology service, from July 2014 to May 2017.

Ms. Li received a bachelor's degree in electronic and communication engineering from Chongqing University of Posts and Telecommunications (重慶郵電大學), China in June 2013.

Ms. Li has entered into a service agreement with the Company for a term of three years commencing from 18 February 2022, which may be terminated by no less than two months' notice in writing served by either party on the other. Ms. Li is not entitled to any director's fees, and she is not expected to receive any remuneration for holding her office as a Director. Under the contract of employment in relation to Ms. Li's employment as a senior vice president of Hangzhou Tuia, Ms. Li is entitled to an annual salary which together with other benefits in kind amounting to approximately RMB547,000 and is eligible to receive a discretionary bonus. The remuneration package of Ms. Li was determined by the Company with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance, profitability and the prevailing market conditions. Ms. Li's appointment is subject to retirement at the next general meeting of the Company and Ms. Li will then be eligible for re-election in accordance with the articles of association of the Company.

As at the date of this announcement, Ms. Li beneficially owns 757,500 shares of the Company, representing approximately 0.07% of the issued share capital of the Company. Moreover, Ms. Li was granted certain unvested incentive shares under the restricted stock unit scheme/restricted stock unit option incentive scheme adopted by the Company prior to listing of the shares of the Company on the main board of the Stock Exchange. Upon vesting of the incentive shares according to the vesting schedules set out in the letters of grant, Ms. Li will be beneficially interested in 3,717,500 shares of the Company. Save as disclosed above, Ms. Li does not have any interest in the shares of the Company or any associated corporation of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Li confirmed that, (1) she does not hold any other positions in the Company or any of its subsidiaries and also has not served as a director in any other listed companies in the past three years; (2) she does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiaries; and (3) there is no other information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there are no other matters concerning the appointment of Ms. Li as the executive Director that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Ms. Li to join the Board.

By order of the Board  
**DUIBA GROUP LIMITED**  
**Chen Xiaoliang**  
Chairman

Hangzhou, China, 18 February 2022

*As at the date of this announcement, the Board comprises Mr. Chen Xiaoliang, Mr. Zhu Jiangbo, Mr. Cheng Peng and Ms. Li Chunting as executive Directors, and Mr. Kam Wai Man, Dr. Ou-Yang Hui and Dr. Gao Fuping as independent non-executive Directors.*

\* *The English translation of the Chinese names of the entities referred to in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such entities.*