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CHINA SHUN KE LONG HOLDINGS LIMITED

中國順客隆控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 974)

**CHANGE OF CHIEF FINANCIAL OFFICER;
APPOINTMENTS OF EXECUTIVE DIRECTOR,
NON-EXECUTIVE DIRECTOR, CHAIRMAN AND
DEPUTY CHIEF EXECUTIVE OFFICER;
CHANGES IN COMPOSITION OF BOARD COMMITTEES; AND
CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

CHANGE OF CHIEF FINANCIAL OFFICER, APPOINTMENTS OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR, CHAIRMAN AND DEPUTY CHIEF EXECUTIVE OFFICER

The Board announces that, with effect from 25 February 2022:

1. Ms. Wang H. has resigned as the Chief Financial Officer;
2. Mr. Zhao has been appointed as the Chief Financial Officer;
3. Mr. Shang has been appointed as the Chairman and an executive Director;
4. Ms. Wang H. has been appointed as a non-executive Director; and
5. Ms. Wang Y. has been appointed as the deputy Chief Executive Officer.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 25 February 2022, Mr. Shang has been appointed as a member of the Remuneration Committee and the chairman of the Nomination Committee.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that, with effect from 25 February 2022, the principal place of business of the Company in Hong Kong will be changed to Suite 1404, 14/F, OfficePlus@WanChai, No. 303 Hennessy Road, Wan Chai, Hong Kong.

RESIGNATION OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of China Shun Ke Long Holdings Limited (the “**Company**”) announces that Ms. Wang Hui (“**Ms. Wang H.**”) tendered her resignation as the Chief Financial Officer of the Company with effect from 25 February 2022.

Ms. Wang H. has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Ms. Wang H. for her contribution to the Company during her term of services as Chief Financial Officer of the Company.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Following the resignation of Ms. Wang H., the Board is pleased to announce that, with effect from 25 February 2022, Mr. Zhao Xiaofei (“**Mr. Zhao**”) has been appointed as the Chief Financial Officer of the Company.

Mr. Zhao, aged 33, has been serving as a deputy general manager of the Financial Planning Department of CCOOP Group Co., Ltd.* (供銷大集集團股份有限公司) (“**CCOOP Group**”), a company incorporated in the People’s Republic of China (the “**China**”) and listed on the Shenzhen Stock Exchange (stock code: 000564), since June 2018. Mr. Zhao previously served as a vice president of Hainan CCOOP Supply & Marketing Chain Network Technology Co., Ltd.* (海南供銷大集供銷鏈網路科技有限公司) between October 2017 and June 2018, a general manager assistant of the Financial Planning Department of CCOOP Group between April 2015 and October 2017, a manager of Cash Flow Segment of the Financial Management Centre of HNA Holding Group Co., Ltd.* (海航實業集團有限公司) between October 2014 and April 2015, and a manager of Cash Flow Management Centre of Financial Planning Department of E-Food Group Co., Ltd.* (易食集團股份有限公司) between February 2014 and October 2014.

Mr. Zhao graduated from Henan University of Economics and Law (河南財經政法大學) with a bachelor’s degree in economics in 2011 and obtained a master’s degree in finance from the Central University of Finance and Economics (中央財經大學) in 2016. Mr. Zhao obtained the Intermediate Accounting Professional Qualification in China in 2017.

APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 25 February 2022, Mr. Shang Duoxu (“**Mr. Shang**”) has been appointed as the Chairman and an executive Director of the Company.

Biographical details of Mr. Shang are as follows:

Mr. Shang, aged 35, has been serving various positions amongst the Company’s controlling shareholders, including as the chairman of the board of directors of CCOOP Group, a company listed on the Shenzhen Stock Exchange (stock code: 000564), since January 2022 and a financial controller of Non-Aviation Asset Management Division* (非航空資產管理事業部) of HNA Group Co., Ltd* (海航集團有限公司) (“**HNA Group**”) since October 2019. He has been serving as the chairman of the board of directors of Northeast Electric Development Co. Ltd. (東北電氣發展股份有限公司) (“**Northeast Electric**”), a company incorporated in China and listed on both the Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 0042) and the Shenzhen Stock Exchange (stock code: 000585), since August 2021.

Over the years, Mr. Shang held various other positions in the HNA Group and its subsidiaries. Mr. Shang previously served as a financial controller of Northeast Electric between July 2021 and October 2021, a deputy financial controller and the financial controller of HNA Logistics Group Co., Ltd* (海航物流集團有限公司) between October 2018 and October 2019, a director and a financial controller of HNA Infrastructure Investment Group Co., Ltd.* (海航基礎設施投資集團股份有限公司) (“**HNA Infrastructure**”), a company incorporated in China and listed on the Shanghai Stock Exchange (stock code: 600515), between April 2019 and February 2020 and January 2016 and October 2018, respectively, a financial controller of Hainan Island Construction Co., Ltd* (海南海島建設股份有限公司) in January 2016, a general manager of Planning and Finance Department of Haihang Commercial Holding Co., Ltd.* (海航商業控股有限公司) (“**Haihang Commerce**”) between March 2015 and January 2016, a manager of Fund Management Centre of Planning and Finance Department of HNA Industrial Group Co., Ltd.* (海航實業集團有限公司) between August 2013 and March 2015, a deputy general manager of Finance Affairs Centre of HNA Holding (Group) Co., Ltd.* (海航實業控股(集團)有限公司) between November 2012 and August 2013, a deputy general manager of Planning and Finance Department of Haihang Real Estate Holding (Group) Co., Ltd.* (海航地產控股(集團)有限公司) between February 2012 and November 2012, a financial controller of Hainan Trans Service Sales Management Company Limited* (海南海島一卡通匯營銷管理有限公司) between December 2011 and February 2012 and a manager of Investment and Financing Centre of Planning and Finance Department of Hainan Airlines International Tourism Island Development Construction (Group) Limited* (海航國際旅遊島開發建設(集團)有限公司) between November 2010 and December 2011.

Mr. Shang graduated from Chengdu University of Technology (成都理工大學) with a bachelor’s degree in economics in 2008 and obtained a master's degree in finance from Tulane University (杜蘭大學) in 2019.

As disclosed above, Mr. Shang was the financial controller of HNA Infrastructure. On 16 January 2019, HNA Infrastructure announced that it received the “Decision on the Measure of Issuing a Warning Letter in relation to HNA Infrastructure Investment Group Co., Ltd.” ([2019] No. 7) (《關於對海航基礎設施投資集團股份有限公司採取出具警示函措施的決定》([2019] 7號)) and the “Decision on the Measure of Issuing a Warning Letter in relation to Shang Duoxu” ([2019] No. 4) (《關於對尚多旭採取出具警示函措施的決定》([2019] 4號)) from Hainan Regulatory Bureau (the “**Bureau**”) of China Securities Regulatory Commission (中國證券監督管理委員會海南監管局) (the “**CSRC**”). As disclosed in the 2017 annual report of HNA Infrastructure, the guarantee provided by HNA Infrastructure and its subsidiaries to its shareholders, actual controllers and associates was 95.47% of the guarantee received from its shareholders, actual controllers and associates, which exceeded the limit of 30% as resolved by its board of directors on 14 April 2017 and shareholders on 11 May 2017. As HNA Infrastructure failed to disclose information and obtain the approval from its board of directors and shareholders in respect of such excession, it breached articles 2 and 48 of the Administrative Measures for Information Disclosure of Listed Companies (CSRC Order No. 40) (《上市公司信息披露管理辦法》(證監會令 第40號)) (the “**CSRC Order No. 40**”). Mr. Shang was primarily responsible for the aforesaid irregularity and failed to discharge his duties of due diligence and care, and has therefore breached article 3 of CSRC Order No. 40. The Bureau has decided to adopt an administrative supervision measure of issuing a warning letter to each of HNA Infrastructure and Mr. Shang.

Mr. Shang has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 25 February 2022, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Such service agreement may be terminated by either party giving at least 30 days’ notice in writing. Pursuant to the service agreement, Mr. Shang will not receive any remuneration as an executive Director, but is entitled to an annual discretionary bonus of such amount as determined at the discretion of the Board for serving as an executive Director. Any discretionary bonus will be determined by the Board with reference to his duties and responsibilities in the Company, the Company’s performance as well as the prevailing market conditions.

Save as disclosed above, Mr. Shang has confirmed that he (i) does not have any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iii) does not hold other positions in the Company or any of its subsidiaries; (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications; and (v) has no involvement in any matter which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no matter that need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 25 February 2022, Ms. Wang H. has been appointed as a non-executive Director of the Company.

Biographical details of Ms. Wang H. are as follows:

Ms. Wang H., aged 47, served as the Chief Financial Officer of the Company between 5 August 2020 and 25 February 2022. Ms. Wang H. has been serving as a director and the president of CCOOP Group since March 2021 and February 2021 respectively, and a supervisor of Haihang Commerce since December 2017.

Ms. Wang H. previously served as the financial controller and supervisor of CCOOP Group, a company listed on the Shenzhen Stock Exchange (stock code: 000564), between 2018 and 2021 and in 2018 respectively, a general manager of the Planning and Finance Department of CCOOP Group between 2016 and 2018, a financial controller of Hainan HNA Airline Sales Ltd.* (海南海航航空銷售有限公司) between 2013 and 2016, a general manager of Finance Department of Yuekai Securities Co., Ltd.* (粵開證券股份有限公司) (formerly known as Lianxun Securities Co., Ltd.* (聯訊證券有限責任公司)) between 2011 and 2013, an accountant of the Accounting Management Centre of Planning and Finance Department of HNA Group between 2006 and 2011, a finance manager of Finance Department of Sanya LSG Catering Co., Ltd* (三亞漢莎航空食品有限公司) between 2005 and 2006, a project manager of Hainan Efa Certified Public Accountants* (海南鄂發會計師事務所) between 2001 and 2004, and a financial manager of Sanya Branch of China Air Express Co., Ltd* (民航快遞三亞分公司) between 2000 and 2001.

Ms. Wang H. graduated from the Party School of the Guizhou Provincial Committee of the Communist Party of China (中共貴州省委黨校) with a bachelor's degree in economics and management in 1998. She has been a certified public accountant in China since 2003.

As disclosed above, Ms. Wang H. has been a supervisor of Haihang Commerce since December 2017 and a director of CCOOP Group since March 2021. On 31 October 2021, Hainan High People's Court* (海南省高級人民法院) (the "**Court**") has approved (i) a debt restructuring plan of 321 companies involving Haihang Commerce (the "**321 Restructuring Plan**") and (ii) a debt restructuring plan of 25 companies involving CCOOP Group (the "**25 Restructuring Plan**"). The Court has on 31 December 2021 ruled that the implementation of the 25 Restructuring Plan has been completed. The 321 Restructuring Plan is in progress as at the date of this announcement. For further details, please refer to the two announcements of the Company dated 1 November 2021.

Ms. Wang H. has entered into a service agreement with the Company as a non-executive Director for a term of three years commencing from 25 February 2022, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules. Such service agreement may be terminated by either party giving at least 30 days' notice in writing. Pursuant to the service agreement, Ms. Wang H. will not receive any remuneration as a non-executive Director, but is entitled to an annual discretionary bonus of such amount as determined at the discretion of the Board for serving as a non-executive Director. Any discretionary bonus will be determined by the Board with reference to her duties and responsibilities in the Company, the Company's performance as well as the prevailing market conditions.

Save as disclosed above, Ms. Wang H. has confirmed that she (i) does not have any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iii) does not hold other positions in the Company or any of its subsidiaries; (iv) has not held any directorship in any public listed companies in the last three years preceding the date of this announcement or any other major appointments or professional qualifications; and (v) has no involvement in any matter which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no matter that need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that, with effect from 25 February 2022, Ms. Wang Yanfen (“**Ms. Wang Y.**”) has been appointed as the deputy Chief Executive Officer of the Company and is responsible for the business operations of the Company and its subsidiaries.

Ms. Wang Y., aged 46, has joined the Company and its subsidiaries for over 20 years. She first joined the Company in 1996 as a manager and is currently serving as a general manager of the Guangdong Shun Ke Long Commercial Chain Company Limited* (廣東省順客隆商業連鎖有限公司), a wholly-owned subsidiary of the Company. Ms. Wang Y. previously served as an executive director and the Chief Executive Officer of the Company between October 2013 and June 2017. Ms. Wang Y. is currently a deputy of the 17th People's Congress of Shunde District, Foshan City, Guangdong Province (廣東省佛山市順德區第十七屆人大代表), a member of Shunde Federation of Industry and Commerce Executive Committee (順德區工商聯), a part-time vice president of the Women's Federation of Lecong Town, Shunde District (順德區樂從鎮婦聯) and the president of Women Entrepreneur Council of Lecong Town (樂從鎮女企業家協會). Ms. Wang Y. served as a deputy to the 14th People's Congress of Shunde District, Foshan City, Guangdong Province (廣東省佛山市順德區第十四屆人大代表), a guest supervisor of People's Government of Lecong* (樂從鎮人民政府) and a women's representative in Lecong Town. She has been recognised and awarded with several honours as the “Woman Heros” in Shunde District, the “Industry Star”, “Advanced Workers” and “Outstanding Members of the Communist Party” in Lecong Town.

Ms. Wang Y. graduated from Ji'nan University (暨南大學) majoring in business administration in 2004 and obtained her master's degree in business administration from Victoria University of Switzerland in 2015.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 25 February 2022, Mr. Shang has been appointed as a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the chairman of the nomination committee of the Company (the “**Nomination Committee**”).

Following the appointment of Mr. Shang, the Company has fully complied with the requirements of (i) having the Nomination Committee chaired by the chairman of the Board or an independent non-executive Director under Rule 3.27A of the Listing Rules and (ii) having a minimum of three members in the Nomination Committee under paragraph 1.1 of the Terms of Reference of the Nomination Committee.

The Board would like to take this opportunity to welcome Mr. Shang, Ms. Wang H., Ms. Wang Y. and Mr. Zhao on joining the Company.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board also announces that, with effect from 25 February 2022, the principal place of business of the Company in Hong Kong will be changed to Suite 1404, 14/F, OfficePlus@WanChai, No. 303 Hennessy Road, Wan Chai, Hong Kong. The Company's email address, telephone number and facsimile number remain unchanged.

By Order of the Board
China Shun Ke Long Holdings Limited
Qiu Minghao
Company Secretary

Hong Kong, 25 February 2022

As at the date of this announcement, the executive Directors are Mr. Shang Duoxu and Mr. Han Wei; the non-executive director is Ms. Wang Hui and the independent non-executive Directors are Mr. Cheng Hok Kai Frederick, Mr. Wang Yilin and Mr. Zou Pingxue.

* *For identification purpose only*