

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.

GUOAN INTERNATIONAL LIMITED
(In Liquidation)

(Incorporated in Cayman Islands with limited liability)
(Stock Code: 143)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND NON-EXECUTIVE DIRECTOR
AND
RESIGNATION OF COMPANY SECRETARY AND AUTHORISED
REPRESENTATIVE**

This announcement is made by Guoan International Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

On 1 March 2022, the Company received the following letters notifying their respective resignation as independent non-executive directors of the Company (the “**INEDs**”, each an “**INED**”) with immediate effect:

- (i) from Mr. Tse Tsun Ling Febus (“**Mr. Tse**”) due to his own career development plan which requires more of his attention and dedication;
- (ii) from Mr. Ngan Yu Loong (“**Mr. Ngan**”) due to his personal health reasons; and
- (iii) from Mr. Cheung Wai Man Raymond (“**Mr. Cheung**”) due to his own business developments which require more of his attention and dedication.

Each of Mr. Tse, Mr. Ngan and Mr. Cheung confirmed that he has no disagreement with the board (the “**Board**”) of directors of the Company (the “**Directors**”) and there is no matter in respect of his resignation which ought 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**”).

Following the above resignations, the Company fails to comply with the following Listing Rules:

- (i) Rules 3.10(1) and 3.10A of the Listing Rules provide that the Board must include at least three INEDs and these INEDs must represent at least one-third of the Board.
- (ii) Rule 3.21 of the Listing Rules provides that the audit committee shall comprise at least three members, at least one of whom is an INED with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules and the audit committee must be chaired by an INED.
- (iii) Rule 3.25 of the Listing Rules provides that the remuneration committee must be chaired by an INED and comprise a majority of INEDs.
- (iv) Code Provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules provides that the nomination committee must be chaired by the chairman of the board or an INED, and comprise a majority of INEDs.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

On 3 March 2022, the Company received a letter from Mr. Tsui Tan Ning (“**Mr. Tsui**”) notifying his resignation as a non-executive Director of the Company with immediate effect as he wishes to devote more time to his family.

Mr. Tsui confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation which ought to be brought to the attention of The Stock Exchange and the Shareholders.

RESIGNATION OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

On 1 March 2022, the Company received a letter from Ms. Chu Ho Yan (“**Ms. Chu**”) notifying her resignation as the company secretary of the Company and an authorised representative of the Company with immediate effect.

Ms. Chu confirmed that there is no disagreement with the Board and there is no matter in respect of her resignation which ought to be brought to the attention of The Stock Exchange and the Shareholders.

CONTINUED SUSPENSION OF TRADING IN SHARES

Trading in the shares of the Company on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 30 March 2021, remains suspended and will continue to be so until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
Guoan International Limited (In Liquidation)
YUEN Tsz Chun, Frank
Martin Trott
Joint Official Liquidators
acting as agents without personal liabilities

Hong Kong, 10 March 2022

As at the date of this announcement, the Board comprises 4 Directors, of which 1 is an executive Director, namely Mr. LIU Deng, 3 are non-executive Directors, namely Ms. BAI Wei, Mr. WEI Wen Jun and Mr. ZHOU Deng Yue.