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**Xiabuxiabu Catering Management (China) Holdings Co., Ltd.**  
**呷哺呷哺餐飲管理(中國)控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 520)**

**RETIREMENT AND APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 1 April 2022:

- (1) Ms. Hsieh Lily Hui-yun will retire, after serving the Company for more than seven years, as an independent non-executive director of the Company and cease to be the chairperson of the Audit Committee as well as a member of Nomination Committee of the Board;
- (2) To fill the casual vacancy of the Board due to the retirement of Ms. Hsieh, Mr. Kot Man Tat has been appointed as an independent non-executive director of the Company as well as a member of Audit Committee and Nomination Committee of the Board; and
- (3) Mr. Hon Ping Cho Terence will be re-designated as the chairman of the Audit Committee and Ms. Cheung Sze Man will be re-designated as the chairperson of the Remuneration Committee whilst Mr. Hon will remain as a member of the Remuneration Committee of the Board.

The board of directors (the “**Board**”) of Xiabuxiabu Catering Management (China) Holdings Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes in directorship and composition of the board committees with effect from 1 April 2022:

## RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Hsieh Lily Hui-yun (“**Ms. Hsieh**”) has expressed her wish for retirement, after serving the Company for more than seven years, as an independent non-executive director of the Company and will cease to be the chairperson of the Audit Committee and a member of Nomination Committee with effect from 1 April 2022.

Ms. Hsieh has confirmed that she has no disagreement with the Board and there is no matter in respect of her retirement that needs to be brought to the attention of the shareholders of the Company.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Kot Man Tat (“**Mr. Kot**”) has been appointed as the independent non-executive director of the Company, and will serve as a member of the Audit Committee and Nomination Committee of the Board with effect from 1 April 2022.

Mr. Kot, aged 49, has over 20 years’ experience in accounting and financial management. He has been the chief financial officer of Joy Spreader Interactive Technology Limited (stock code: 6988, currently known as Joy Spreader Group Inc.) from 24 May 2021. He was the supervisor of Xiabuxiabu (China) Food Co., Limited (呷哺呷哺(中國)食品有限公司), a 60%-owned subsidiary of the Company, from 27 May 2017 to 9 March 2022, the supervisor of Xiabuxiabu Catering Management (Tianjin) Co., Limited (呷哺呷哺餐飲管理(天津)有限公司), a wholly-owned subsidiary of the Company, from 29 December 2017 to 9 March 2022, the supervisor of Coucou (Tianjin) Catering Management Co., Limited (湊湊(天津)餐飲管理有限公司), a wholly-owned subsidiary of the Company, from 10 May 2018 to 9 March 2022, the supervisor of Guang Qi (Tianjin) Commercial Management Limited (光啓(天津)商業管理有限公司), a company wholly owned by Mr. Ho Kuang-Chi (“**Mr. Ho**”), the substantial shareholder and an executive director of the Company, from 29 December 2017 to 9 March 2022, and the supervisor of Tea Mi Tea Catering Management Co., Ltd, a company wholly-owned by Mr. Ho, from 20 July 2018 to 9 March 2022. He was the chief financial officer of China Zhongwang Holdings Limited (stock code: 1333) from 28 June 2016 to 1 May 2021. He served as the vice president from June 2008 to June 2011 and the senior vice president from March 2013 to April 2016 of General Altantic (Beijing) Investments Consultancy Limited. He was the head of Capital Market of Zhongsheng Group Holdings Co. Limited from 1 July 2011 to 28 February 2013. Prior to this, Mr. Kot worked in Ernst & Young from 4 April 2001 to 30 November 2004 and KPMG from 12 August 1999 to 1 April 2001. Mr. Kot graduated from the Chinese University of Hong Kong in 1996 with a bachelor’s degree in business administration.

Mr. Kot has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Kot will enter into a letter of appointment with the Company for a term of three years commencing from 1 April 2022, subject to the directors' retirement and re-election requirements under the Articles of Association of the Company and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. He will entitle to receive an annual director's fee of HK\$360,000, which has been recommended and approved by the Remuneration Committee and the Board, having been benchmarked against the current market conditions.

As at the date of this announcement, Mr. Kot does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Kot (i) has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) has not held any other positions in the Company or any other members of the Group; and (iii) does not have any relationship with any director, substantial shareholder, controlling shareholders (as defined in the Listing Rules) or senior management of the Company.

Save as disclosed above, there is no information relating to the appointment of Mr. Kot that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its welcome to Mr. Kot for joining the Company and to express its sincere gratitude to Ms. Hsieh for her invaluable contribution to the Company during her more than seven years of service.

## **RE-DESIGNATION OF CHAIRMAN OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

With effect from 1 April 2022, Mr. Mr. Hon Ping Cho Terence will be re-designated as the Chairman of the Audit Committee and Ms. Cheung Sze Man will be re-designated as the Chairperson of the Remuneration Committee whilst Mr. Hon will remain as a member of the Remuneration Committee of the Board.

By order of the Board  
**Xiabuxiabu Catering Management (China) Holdings Co., Ltd.**  
**HO Kuang-Chi**  
*Chairman*

Hong Kong, 28 March 2022

*As at the date of this announcement, the Board comprises Mr. HO Kuang-Chi as executive director; Ms. CHEN Su-Yin and Mr. ZHANG Chi (Ms. LI Jie as his alternate) as non-executive directors; and Ms. HSIEH Lily Hui-yun, Mr. HON Ping Cho Terence and Ms. CHEUNG Sze Man as independent non-executive directors.*