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**Dragon Crown Group Holdings Limited**  
**龍翔集團控股有限公司**

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

**(Stock Code: 935)**

**(A) APPOINTMENT OF DIRECTORS AND CHANGE OF CHAIRMAN  
AND CHIEF EXECUTIVE OFFICER;  
(B) RESIGNATION OF DIRECTORS;  
(C) CHANGES TO COMPOSITION OF BOARD COMMITTEES  
AND  
(D) CHANGE OF AUTHORISED REPRESENTATIVES**

The Board announces that with effect from 6 April 2022:

1. Mr. Lin Haichuan, Mr. Huang Yuntao and Mr. Li Xiaoli have been appointed as executive Directors;
2. Mr. Lin Haichuan has been appointed as the chairman of the Board and the chief executive officer of the Company;
3. Mr. Ng Wai Man, Mr. Chong Yat Chin and Ms. Chan Wan Ming have tendered their resignations as executive Directors;
4. Mr. Ng Wai Man has resigned as the chief executive officer of the Company;
5. Mr. Ng Wai Man has ceased to be a member of each of the nomination committee of the Board and the remuneration committee of the Board;
6. Mr. Lin Haichuan has been appointed as a member of each of the nomination committee of the Board and the remuneration committee of the Board;
7. Mr. Chong Yat Chin and Ms. Chan Wan Ming have ceased to act as the authorised representatives of the Company; and
8. Mr. Lin Haichuan and Mr. Li Xiaoli have been appointed as the authorised representatives of the Company.

Reference is made to (i) the announcement jointly published by the Offeror and the Company on 8 October 2021 in relation to the pre-conditional voluntary general cash offer to be made by China International Capital Corporation Hong Kong Securities Limited on behalf of the Offeror to acquire all the issued Shares in the Company; (ii) the announcement jointly published by the Offeror and the Company on 4 March 2022 in relation to the fulfilment of all the Pre-Conditions; (iii) the composite offer and response document dated 9 March 2022 jointly issued by the Offeror and the Company in relation to the conditional voluntary general cash offer by China International Capital Corporation Hong Kong Securities Limited on behalf of the Offeror to acquire all of the issued Shares in the Company (the “**Composite Document**”); (iv) the announcement jointly published by the Offeror and the Company on 17 March 2022 in relation to the Offer having become unconditional in all respects; and (v) the announcement jointly published by the Offeror and the Company on 6 April 2022 in relation to the close of the Offer. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **APPOINTMENT OF DIRECTORS AND CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

In consideration that the Offer became unconditional in all respects on 17 March 2022 and has closed on 6 April 2022, the Board has approved the appointments of Mr. Lin Haichuan (“**Mr. Lin**”), Mr. Huang Yuntao (“**Mr. Huang**”) and Mr. Li Xiaoli (“**Mr. Li**”) as executive Directors, all with effect from 6 April 2022. Pursuant to the Company’s Articles of Association, each of the new executive Directors shall hold office until the first general meeting after his appointment and be subject to re-election at such meeting.

The Board announces that Mr. Lin has been appointed as the chairman of the Board and the chief executive officer of the Company with effective from 6 April 2022.

### **The biographical details of Mr. Lin are as follows:**

Mr. Lin Haichuan, aged 49, graduated from Xiamen University\* (廈門大學) in the PRC with a degree of Bachelor of International Finance in 1993. He further obtained a degree of Master of Business Administration from China Europe International Business School in 2009 and a degree of Doctor of Business Administration from City University of Hong Kong in 2016.

Mr. Lin is the chairman of 廣東宏川智慧物流股份有限公司 (Guangdong Great River Smarter Logistics Co., Ltd.\*), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002930.SZ) (the “**Offeror Parent**”), and also currently holds a number of positions within the Offeror Parent group, including, amongst others, chairman of 江蘇大寶贏電商發展有限公司 (Jiangsu Dabaoying E-commerce Development Co., Ltd.\*), 東莞市快易商業保理有限公司 (Dongguan Kuaiyi Commercial Factoring Co., Ltd.\*) and 廣東綠川生態環境科技有限公司 (Guangdong Lvchuan Ecological Environment Technology Co., Ltd.\*), general manager of Offeror Parent, and director of 東莞市宏川智慧物流有限公司 (Dongguan Great River Smarter Logistics Co., Ltd.\*), 東莞市宏川智慧物流發展有限公司 (Dongguan Hongchuan Smart Logistics Development Co., Ltd.\*), 宏川實業發展(香港)有限公司 (Great River Industrial Development (Hong Kong) Limited), 廣東宏川集團有限公司 (Guangdong Hongchuan Group Co., Ltd.\*), 東莞市宏川化工供應鏈有限公司 (Dongguan Hongchuan Chemical Supply Chain Co., Ltd.\*), 廣東宏川能源有限公司 (Guangdong Hongchuan Energy Co., Ltd.\*), 東莞市寶基房地產開發有限公司 (Dongguan Baoji Real Estate Development Co., Ltd.\*), 廣東宏川加樂加車能終端服務有限公司 (Guangdong Hongchuan Jialejia Car Energy Terminal Service Co., Ltd.\*), 東莞市宏川供應鏈有限公司 (Dongguan Hongchuan Supply Chain Co., Ltd.\*) and 東莞市宏川加樂加新能源有限公司 (Dongguan Hongchuan Jialejia New Energy Co., Ltd.\*).

Within the Offeror Parent group, Mr. Lin previously held the positions of general manager of 東莞市虎門化工貿易公司 (Dongguan Humen Chemical Trading Co. Ltd.\*) and 東莞市宏川化工供應鏈有限公司 (Dongguan Hongchuan Chemical Supply Chain Co., Ltd.\*).

Mr. Lin currently is a committee member of Dongguan CPPCC Standing Committee, the deputy chairman of Dongguan Municipal Committee of China Democratic League and the chairman of Dongguan Listed Companies Association. He was previously a committee member of Maoming CPPCC Standing Committee, the founding chairman of Dongguan Maoming Chamber of Commerce, the deputy chairman of Dongguan Federation of Industry and Commerce and the chairman of Dongguan Production Safety Association.

Mr. Lin was awarded honours such as Model Worker of Guangdong Province, May 1st Labour Medal of Guangdong Province, Global Outstanding Dongguan Merchant, Outstanding Innovative Entrepreneurs of China, Outstanding Entrepreneur of Dongguan City and Democratic League Advanced Individual for Poverty Alleviation.

Mr. Lin, being the ultimate controlling shareholder of Offeror Parent, is indirectly interested in 1,210,228,991 shares of the Company, representing approximately 99.15% of the total issued share capital of the Company as at the date of this announcement.

There is no service contract between the Company and Mr. Lin, and Mr. Lin will not receive any remuneration from the Company.

Mr. Lin confirmed to the Company that save as disclosed above: (a) he does not hold any other positions in the Company and its subsidiaries; (b) he does not and did not hold any directorship in other public listed companies in Hong Kong or overseas in the last three years; and (c) he does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company (as those terms are defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)).

Save as disclosed above, there is no other information relating to Mr. Lin that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Lin that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**The biographical details of Mr. Huang are as follows:**

Mr. Huang Yuntao, aged 52, graduated from South China University of Technology\* (華南理工大學) (formerly known as South China Engineering College\* (華南工學院)) with a degree of Bachelor of Organic Chemical Engineering in 1991. He further obtained a degree of Master of Business Administration from South China University of Technology\* in 2005 and a degree of Doctor of Business Administration from City University of Hong Kong in 2016.

Mr. Huang is a senior deputy general manager of Offeror Parent, and he also currently holds a number of positions within the Offeror Parent group, including, amongst others, chairman of 常州宏川石化倉儲有限公司 (Changzhou Hongchuan Petrochemical Storage Co., Ltd.\*); general manager of 太倉陽鴻石化有限公司 (Taicang Yanghong Petrochemical Co. Ltd.\*), 太倉宏川智慧公路港綜合服務有限公司 (Taicang Hongchuan Intelligent Highway Port Integrated Service Co., Ltd.\*), 蘇州市宏川智慧物流發展有限公司 (Suzhou Hongchuan Smart Logistics Development Co., Ltd.\*) and 常熟宏智倉儲有限公司 (Changshu Hongzhi Warehousing Co., Ltd.\*); and director of Offeror Parent, 太倉陽鴻石化有限公司 (Taicang Yanghong Petrochemical Co. Ltd.\*), 太倉宏川智慧公路港綜合服務有限公司 (Taicang Hongchuan Intelligent Highway Port Integrated Service Co., Ltd.\*), 常熟宏川石化倉儲有限公司 (Changshu Hongchuan Petrochemical Storage Co., Ltd.\*), 宏川智慧物流發展(香港)有限公司 (Hongchuan Smart Logistics Development (Hong Kong) Co., Ltd.\*), 江蘇長江石油化工有限公司 (Jiangsu Changjiang Petrochemical Co., Ltd.\*), 常熟宏智倉儲有限公司 (Changshu Hongzhi Warehousing Co., Ltd.\*), 江蘇金聯宏網絡科技有限公司 (Jiangsu Jinlianhong Network Technology Co., Ltd.\*), 蘇州市宏川智慧物流發展有限公司 (Suzhou Hongchuan Smart Logistics Development Co., Ltd.\*) and 常熟宏川萬創倉儲物流有限公司 (Changshu Hongchuan Wanchuang Warehousing and Logistics Co., Ltd.\*).

Mr. Huang previously held the positions of deputy general manager of 東莞三江港口儲罐有限公司 (Dongguan Sanjiang Port Storage Tank Company Limited\*), 廣東宏川集團有限公司 (Guangdong Hongchuan Group Company Limited\*) and 廣東宏川實業發展有限公司 (Guangdong Hongchuan Industrial Development Company Limited\*); and senior deputy general manager of 廣東宏川實業發展有限公司 (Guangdong Hongchuan Industrial Development Company Limited\*) within the Offeror Parent group.

Mr. Huang currently is a member of Taicang CPPCC standing committee and the president of Taicang Port Chamber of Commerce.

Mr. Huang was awarded the honour of Suzhou City Model Worker.

There is no service contract between the Company and Mr. Huang, and Mr. Huang will not receive any remuneration from the Company.

Mr. Huang confirmed to the Company that save as disclosed above: (a) he does not hold any other positions in the Company and its subsidiaries; (b) he does not and did not hold any directorship in other public listed companies in Hong Kong or overseas in the last three years; (c) he does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company (as those terms are defined in the Listing Rules); and (d) he does not have any interest or deemed interest in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Huang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Huang that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**The biographical details of Mr. Li are as follows:**

Mr. Li Xiaoli, aged 44, graduated from Hubei University\* (湖北大學) with a degree of Bachelor of Accounting in 1999. He also obtained a degree of Master of Business Administration from Lanzhou University\* (蘭州大學) in 2014. He is a certified public accountant, registered tax agent and a qualified auditor in the PRC.

Mr. Li is a senior deputy general manager and chief financial officer of Offeror Parent, and also currently holds a number of positions within the Offeror Parent group, including, amongst others, general manager of Offeror Parent's finance centre, 東莞市宏川智慧物流發展有限公司 (Dongguan Hongchuan Smart Logistics Development Co., Ltd.\*) and 東莞市宏川智慧物流有限公司 (Dongguan Great River Smarter Logistics Co., Ltd.\*); chairman of 東莞三江港口儲罐有限公司 (Dongguan Sanjiang Port Storage Tank Co., Ltd.\*); and director of 東莞市宏川化工倉儲有限公司 (Dongguan Hongchuan Chemical Storage Co., Ltd.\*), 東莞市宏元化工倉儲有限公司 (Dongguan Hongyuan Chemical Storage Co., Ltd.\*), 江蘇長江石油化工有限公司 (Jiangsu Changjiang Petrochemical Co., Ltd.\*), and 常熟宏川萬創倉儲物流有限公司 (Changshu Hongchuan Wanchuang Warehousing and Logistics Co., Ltd.\*).

Within the Offeror Parent group, Mr. Li previously held the positions of deputy manager and general manager of the finance department of 廣東宏川集團有限公司 (Guangdong Hongchuan Group Co., Ltd.\*).

There is no service contract between the Company and Mr. Li, and Mr. Li will not receive any remuneration from the Company.

Mr. Li confirmed to the Company that save as disclosed above: (a) he does not hold any other positions in the Company and its subsidiaries; (b) he does not and did not hold any directorship in other public listed companies in Hong Kong or overseas in the last three years; (c) he does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company (as those terms are defined in the Listing Rules); and (d) he does not have any interest or deemed interest in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Li that needs to be brought to the attention of the Shareholders and the Stock Exchange.

## **RESIGNATION OF DIRECTORS**

The Board announces that in consideration that the Offer became unconditional in all respects on 17 March 2022 and has closed on 6 April 2022, each of Mr. Ng Wai Man, Mr. Chong Yat Chin and Ms. Chan Wan Ming has tendered their resignations as executive Directors with effect from 6 April 2022.

Each of Mr. Ng Wai Man, Mr. Chong Yat Chin and Ms. Chan Wan Ming has confirmed that he or she has no disagreement with the Board and there are no other matters in respect of his or her resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Further to the resignation of Mr. Ng Wai Man as a Director, he has resigned as the chief executive officer of the Company with effect from 6 April 2022.

## **CHANGES TO COMPOSITION OF BOARD COMMITTEES**

Further to the resignation of Mr. Ng Wai Man as a Director, he has ceased to be a member of each of the nomination committee of the Board and the remuneration committee of the Board with effect from 6 April 2022.

In place of Mr. Ng Wai Man, Mr. Lin has been appointed as a member of each of the nomination committee of the Board and the remuneration committee of the Board with effect from 6 April 2022.

## **CHANGE OF AUTHORISED REPRESENTATIVES**

Further to the resignation of Mr. Chong Yat Chin and Ms. Chan Wan Ming as Directors, they have ceased to act as the authorised representatives of the Company with effect from 6 April 2022. Mr. Lin and Mr. Li have been appointed as the authorised representatives of the Company as required under Rule 3.06 of the Listing Rules with effect from 6 April 2022.

## WELCOME

The Board would like to take this opportunity to welcome Mr. Lin Haichuan, Mr. Huang Yuntao and Mr. Li Xiaoli in joining the Company. The Board would also like to express its sincere gratitude to each of Mr. Ng Wai Man, Mr. Chong Yat Chin and Ms. Chan Wan Ming for their valuable contributions to the Company during their respective tenures of office.

By Order of the Board  
**Dragon Crown Group Holdings Limited**  
**Lin Haichuan**  
*Chairman & Chief Executive Officer*

Hong Kong, 6 April 2022

*As at the date of this announcement, the Board comprises Mr. Lin Haichuan, Mr. Huang Yuntao and Mr. Li Xiaoli as executive Directors and Mr. Feng Jianping, Mr. Hou Xiaoming and Mr. Lau Sik Yuen as independent non-executive Directors.*

\* *For identification only*