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溫嶺浙江工量刃具交易中心股份有限公司

Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1379)

**(1) PROPOSED RETIREMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;
(3) RESIGNATION OF SUPERVISOR; AND
(4) PROPOSED APPOINTMENT OF SUPERVISOR**

(1) PROPOSED RETIREMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited* (溫嶺浙江工量刃具交易中心股份有限公司) (the “**Company**”) announces that Mr. Tsoi Ka Shing (“**Mr. Tsoi**”), an independent non-executive Director, will retire from office upon the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) subject to the approval by the shareholders of the Company (the “**Shareholders**”) of the appointment of the proposed new independent non-executive Director at the AGM pursuant to the articles of association of the Company (the “**Articles of Association**”). On 11 April 2022, Mr. Tsoi has confirmed that he will not offer himself for re-election at the AGM due to his other work commitments which require more of his dedication and time, and resign from chairman of the audit committee (the “**Audit Committee**”) and a member of remuneration committee (the “**Remuneration Committee**”) of the Company upon the conclusion of the AGM.

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

(2) PROPOSED APPOINTMENT OF DIRECTOR

The Board hereby announces that the Board proposed to appoint Mr. Wong Ka Wai (王加威) (“**Mr. Wong**”) as an independent non-executive Director for a term commencing from the date of approval of the Shareholders at the AGM until the expiry of the term of office of the second session of the Board as well as the chairman of the Audit Committee and a member of the Remuneration Committee (the “**Proposed Appointment of Mr. Wong**”).

According to the Articles of Association of the Company, the Proposed Appointment of Mr. Wong is subject to the approval by the Shareholders at a general meeting of the Company. The ordinary resolution in relation to the Proposed Appointment of Mr. Wong will be proposed at the AGM.

The biographical details of Mr. Wong is as follows:

Mr. Wong

Mr. Wong Ka Wai (王加威), aged 42, has graduated from the City University of Hong Kong with a bachelor of business administration in accountancy in November 2001 and is currently a member of the Association of Chartered Certified Accountants. Mr. Wong has also obtained a bachelor of laws from the University of London in August 2007. Prior to joining the Group, Mr. Wong has over 10 years of experience in the tax and accounting field. From September 2001 to May 2004 and from April 2005 to July 2006, Mr. Wong was employed as the tax consultant of KPMG. From July 2006 to January 2008, Mr. Wong was the senior accountant in the tax department of Ernest & Young and was subsequently transferred to the tax department of the Shanghai office as manager until May 2010. From November 2010 to September 2011, he was the manager of BASF East Asia Regional Headquarters Limited, a chemical company principally engaged in chemicals, glues, and electronic chemicals. From November 2011 to December 2012, Mr. Wong was employed as a manager of the individual tax business unit in PricewaterhouseCoopers. From January 2013 to March 2017, Mr. Wong was a chairman of Jai Dam Distribution (Hong Kong) Co. Ltd, a company principally engaged in distributorship of a European fashion and jewellery brand, and was responsible for business development and management of a French jewellery brand in China region. From February 2017 to June 2017, Mr. Wong was an independent non-executive director of Green International Holdings Limited (listed on the Main Board of the Stock Exchange: stock code: 2700). Mr. Wong is an independent non-executive director of Jujiang Construction Group Co., Ltd. (listed on the Main Board of the Stock Exchange: stock code: 1459) since August 2015. Mr. Wong is the chief financial officer and company secretary of the Ruifeng Power Group Company Limited (listed on the Main Board of the Stock Exchange: stock code: 2025) since May 2017.

Mr. Wong has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). As at date of this announcement, Mr. Wong has not previously held and is not holding any position with the Company and/or its subsidiaries and does not have any relationship with any Director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company nor does he have any interest in the shares 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, Mr. Wong does not hold, and has not held in the last three years, any directorships in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas and do not hold any other major appointments and qualifications.

Subject to the approval by the Shareholders of the Proposed Appointment of Mr. Wong at the AGM, Mr. Wong will enter into a service contract with the Company for a term commencing on the date of approval by the Shareholders of his appointment and ending on the expiry of the term of the second session of the Board. The emoluments to be received by Mr. Wong will be determined by the Nomination Committee and the Remuneration Committee with reference to his relevant experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Save as disclosed above, there are no other matters relating to the Proposed Appointment that need to be brought to the attention of the Shareholders nor any other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(3) RESIGNATION OF SUPERVISOR

The Board and the supervisory committee (the “**Supervisory Committee**”) of the Company received the resignation letter from Ms. Yang Mengjie (“**Ms. Yang**”) on 11 April 2022, a shareholder representative supervisor of the Supervisory Committee, to resign due to her other personal commitments. The resignation of Ms. Yang will take effect upon the conclusion of the AGM subject to the approval by the Shareholders of the appointment of the proposed new supervisor at the AGM. Ms. Yang has confirmed that she has no disagreement with the Board and the Supervisory Committee and there are no other matters that need to be brought to the attention of the Shareholders or the Stock Exchange in relation to her resignation. The Board would like to express its sincere gratitude to Ms. Yang for her diligent work and contribution to the Company during her tenure.

(4) PROPOSED APPOINTMENT OF SUPERVISOR

The Board and the Supervisory Committee hereby announces that the Board and the Supervisory Committee proposed to appoint Mr. Zhou Jiashen (“**Mr. Zhou**”) as a shareholder representative supervisor for a term commencing from the date of approval of the Shareholders at the AGM until the expiry of the term of office of the second session of the Supervisory Committee (the “**Proposed Appointment of Mr. Zhou**”).

According to the Articles of Association of the Company, the Proposed Appointment of Mr. Zhou is subject to the approval by the Shareholders at a general meeting of the Company. The ordinary resolution in relation to the Proposed Appointment of Mr. Zhou will be proposed at the AGM.

The biographical details of Mr. Zhou are as follows:

Mr. Zhou

Mr. Zhou Jiashen, aged 27, has about 6 years of experience in the trading centre operation industry and has ample knowledge of business and risk management. Mr. Zhou is the head of the administrative department of the Company since September 2017, where he is responsible for general administrative works and overseeing the operations of the Company. Mr. Zhou worked as a clerk in the administrative centre of Wenling Municipal Government from July 2016 to July 2017, where he was responsible for administrative works. Mr. Zhou completed a course in visual communication from the Hangzhou Zhijiang College (中國杭州之江學校) in the PRC in June 2016.

Other than disclosed above, Mr. Zhou did not hold any positions in the Company or any of its subsidiaries, nor did he hold any other directorship of other listed companies in the past three years. Mr. Zhou does not have any relationship with any other Directors, supervisors, senior management or substantial shareholders or controlling shareholder of the Company. Mr. Zhou holds no other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has not received any regulatory sanction imposed by the China Securities Regulatory Commission or any other government authority.

Mr. Zhou will enter into a service contract with the Company after approval of the Proposed Appointment of Mr. Zhou is obtained at the AGM. The term of office of Mr. Zhou shall be effective upon approval at the AGM and ending on the expiration of the term of the second session of the Supervisory Committee.

Save as disclosed above, there are no other matters in relation to the Proposed Appointment of Mr. Zhou which would require disclosure under rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or matters should be disclosed to the Shareholders.

The AGM will be held for the purposes of, among other things, seeking the Shareholders' approval on the Proposed Appointment of Mr. Wong and the Proposed Appointment of Mr. Zhou. At the AGM, voting on the proposed ordinary resolutions will be conducted by way of poll. The notice of the AGM will be despatched to the Shareholders in due course. A circular containing, among other things, details of the Proposed Appointment of Mr. Wong and the Proposed Appointment of Mr. Zhou and re-election of the second session of the Board and the second session of the Supervisory Committee, will also be despatched to the Shareholders as soon as practicable.

By order of the Board
**Wenling Zhejiang Measuring and
Cutting Tools Trading Centre Company Limited***
溫嶺浙江工量刃具交易中心股份有限公司
HUANG Qun
Chairman

Wenling City, the PRC, 11 April 2022

As at the date of this announcement, the Board comprises Mr. Pan Haihong and Mr. Zhou Guilin as executive Directors; Mr. Huang Qun, Mr. Wang Wenming, Mr. Cheng Jinyun and Mr. Ye Yunzhi as non-executive Directors; and Mr. Xu Wei, Mr. Jin Hongqing and Mr. Tsoi Ka Shing as independent non-executive Directors.

* For identification purpose only