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上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

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

(Stock code: 1103)

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (上海大生農業金融科技股份有限公司) (the “**Company**”) dated 3 December 2021 in relation to the resignation of Mr. Liu Jun, an independent non-executive director (the “**Announcement**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, following the resignation of Mr. Liu Jun, the board of directors of the Company (the “**Board**”) only has two independent non-executive directors, with the number of independent non-executive directors falling below the minimum number of three as required under Rule 3.10(1) of the Listing Rules. In this regard, the Company shall fill the vacancy as soon as practicable with the relevant appointment to be made within three months from the date of resignation of Mr. Liu Jun as required under Rule 3.10(1) of the Listing Rules.

The Board proposes to appoint Mr. Wang Yanlong (“**Mr. Wang**”) as an independent non-executive director of the Company. The proposed appointment is subject to approval by the shareholders of the Company at the general meeting by way of an ordinary resolution according to the articles of association of the Company (the “**Articles of Association**”).

Biographical details of the proposed independent non-executive director of the Company is as follows:

Mr. Wang Yanlong (王延龍), aged 47, served in the finance department of Petrochina Liaoyang Petroleum Chemical Fiber Co., Ltd. (中國石油遼陽石油化纖有限公司) from September 1997 to October 2003. Mr. Wang was the manager of the finance department of Guangdong Xinhua Yue Petrochemical Group Co., Ltd. (廣東新華粵石化集團股份公司) from November 2003 to December 2018. He served as the general manager of Shenzhen Minhe Investment Co., Ltd. (深圳市民和投資有限公司) from January 2019 to April 2022.

Mr. Wang graduated from Fushun Institute of Petrochemical Technology (撫順石油化工學院) (currently known as Liaoning Shihua University (遼寧石油化工大學)) with a bachelor's degree in industrial instrumentation and automation in June 1997.

As at the date of this announcement, (i) Mr. Wang has not held any directorship in any public companies in the last three years, the securities of which are listed in Hong Kong or overseas; (ii) Mr. Wang does not hold other positions within the Company or any of its subsidiaries; (iii) Mr. Wang has no other major appointments and professional qualifications; (iv) Mr. Wang does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company as far as the Board is aware; and (v) Mr. Wang does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information relating to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Wang's appointment. Mr. Wang has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Upon the proposed appointment of Mr. Wang being approved by the shareholders of the Company, he will enter into a letter of appointment with the Company for a term commencing from the date of being elected at the general meeting until the end of the seventh session of the Board in 2025 and shall then be eligible for re-election pursuant to the Company's Articles of Association. The proposed director's fee for Mr. Wang is RMB86,400 per annum which was determined by the Board based on the recommendation of the Remuneration Committee of the Company with reference to his experience, duties, responsibilities and the prevailing market conditions. The remuneration of Mr. Wang is subject to the approval at the general meeting.

The appointment of Mr. Wang as an independent non-executive director will be proposed to the forthcoming annual general meeting of the Company pursuant to the Articles of Association. Following the appointment of Mr. Wang becoming effective, the Company will fulfill the requirement under Rule 3.10(1) of the Listing Rules. The Company will make further announcement as and when appropriate in accordance with the Listing Rules.

By order of the Board
Shanghai Dasheng Agriculture Finance Technology Co., Ltd.
Lan Huasheng
Chairman

Shanghai, PRC, 20 April 2022

As at the date of this announcement, the Board comprises two executive directors: Mr. Lan Huasheng and Mr. Wang Liguao; one non-executive director: Mr. Lu Tingfu; and two independent non-executive directors: Mr. Chung Cheuk Ming and Mr. Yang Gaoyu.