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LITU HOLDINGS LIMITED

力圖控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1008)

(I) RESIGNATION OF EXECUTIVE DIRECTOR; AND (II) RE-DESIGNATION OF CHAIRMAN

The board (the “**Board**”) of directors (the “**Director(s)**”) of Litu Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes in the composition of the Board and the chairman of the Company:

RESIGNATION OF DIRECTOR

Mr. Chen Xiao Liang (“**Mr. Chen**”) has tendered his resignation as executive Director, chairman and chief executive officer of the Company with effect from 22 April 2022 as he wishes to focus more time on his family. Mr. Chen has confirmed to the Board that he has no disagreement with the Board and there is no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

RE-DESIGNATION OF CHAIRMAN

The Board further announces that with effect from 22 April 2022, following the resignation of Mr. Chen, Mr. Huang Wanru (“**Mr. Huang**”), an executive Director, has been re-designated as the chairman of the Company in place of Mr. Chen.

Mr. Huang, aged 53, was appointed as a vice president of the Group in October 2011 and resumed the same position in March 2020 when he rejoined the Group after brief departure from the Group in June 2018 for other business engagements. He was appointed as an executive Director with effect from 31 March 2020. With years of extensive working experience in the finance field, Mr. Huang has been responsible for the financial and management information system of the Group. Since he joined the Group in May 1998, he has been serving in various subsidiary companies of the Group in various roles such as cost accounting, finance manager and finance controller. He has been the financial controller of the Group since March 2008.

Mr. Huang has signed a letter of appointment with the Company for a term of 3 years, which may be terminated by serving 3 months' notice in advance by either party. In accordance with the articles of association of the Company, Mr. Huang will be subject to re-election at the general meeting of the Company. Pursuant to the terms of his service contract with the Group, Mr. Huang will receive an emolument of RMB591,500 per year and he may also be entitled to receive any discretionary bonus from the Company each year. The terms of his emolument have been reviewed and recommended by the remuneration committee of the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the date of this announcement, Mr. Huang is interested in 1,735,204 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), representing 0.11% of the issued share capital of the Company as at the date of this announcement. As at the date of this announcement and save as disclosed above, Mr. Huang (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, there is no other matter with respect to the appointment of Mr. Huang as the chairman of the Company that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Huang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Chen for his valuable contributions to the Board during his tenure of services and extend its warmest welcome to Mr. Huang in his new role.

By order of the Board
Litu Holdings Limited
Mr. Huang Wanru
Chairman and executive Director

Hong Kong, 22 April 2022

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Huang Wanru (Chairman) and Mr. Jiang Xiang Yu; one non-executive Director, namely, Ms. Li Li; and three independent non-executive Directors, namely, Mr. Lui Tin Nang, Mr. Lam Ying Hung, Andy and Mr. Siu Man Ho, Simon.