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中国忠旺控股有限公司*
China Zhongwang Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 01333)

NON-COMPLIANCE WITH RULE 3.27A OF THE LISTING RULES

Rule 3.27A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) provides that an issuer must establish a nomination committee chaired by the chairman of the board or an independent non-executive director and comprising a majority of independent non-executive directors.

Reference is made to the announcement of China Zhongwang Holdings Limited (the “**Company**”) dated 15 October 2021 in respect of the resignation of independent non-executive directors (“**INEDs**”) of the Company.

Following the resignation of the INEDs, the nomination committee of the Company (the “**Nomination Committee**”) only comprises one member, namely, Mr. Lu Changqing, an executive director and the chairman of the board of directors of the Company. The seats of the chairman of the Nomination Committee and other member(s) who are INEDs have been vacant. Hence, the Company does not comply with the requirement under Rule 3.27A of the Listing Rules.

The Company has taken practicable steps to identify suitable candidates, in accordance with the Company’s director nomination policy, to fill up the vacancies of the chairman and member(s) of the Nomination Committee. However, due to the travel restrictions during the COVID-19 pandemic, time needed for arranging interviews and due diligence with potential candidates is lengthened and the appointment process becomes more complicated.

The Company will use its best endeavour to appoint suitable candidates to fill the vacancies of the nomination committee of the Company. Further announcement(s) will be made as and when appropriate.

By order of the Board
China Zhongwang Holdings Limited
Lu Changqing
Chairman

Hong Kong, 26 April 2022

As at the date of this announcement, the Board consists of:

Executive Directors

Mr. Lu Changqing and Mr. Wang Fei

Non-executive Directors

Mr. Chen Yan, Mr. Lin Jun and Mr. Wei Qiang

* *For identification purposes only*