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51信用卡
51 CREDIT CARD INC.
51 信用卡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2051)

**APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR**

The Board hereby announces that Mr. Shou Jian has been appointed as an independent non-executive Director with effect from 13 May 2022.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of 51 Credit Card Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Shou Jian (“**Mr. Shou**”) has been appointed as an independent non-executive Director with effect from 13 May 2022.

Mr. Shou Jian (壽健), aged 50, has previously worked at the Hangzhou Public Security Bureau, where he served as the head of legal and the head of the police station. Mr. Shou has been the director of the integrity department of Alibaba Group since February 2012, and was responsible for corporate disciplinary supervision and integrity culture building. He is currently serving as a senior director of the general department of the SiGuoYa Line of Alibaba Group, where he is responsible for major risk control. Mr. Shou has been an independent director of Hangcha Group Co., Ltd.* (a company listed on the Shanghai Stock Exchange, stock code: 603298) since September 2019.

Mr. Shou obtained a Bachelor's degree in law from East China University of Political Science and Law in the People's Republic of China ("PRC") in July 1994 and a Master's degree in public administration from Nottingham Trent University in the United Kingdom in October 2009. He was also qualified as a lawyer by the Ministry of Justice of the PRC in 1996. Mr. Shou is a member of the Communist Party of the PRC.

Mr. Shou has entered into a letter of appointment with the Company for an initial term of one year from 13 May 2022, which is determinable by either party giving not less than one month's written notice in advance. Mr. Shou is entitled to a Director's fee of HKD150,000 per year and discretionary bonus determined in accordance with the internal regulations of the Company. Mr. Shou's remuneration will be subject to annual review by the remuneration committee of the Company and the Board from time to time with reference to the prevailing market level and his responsibilities and performance.

Mr. Shou will hold office until the next general meeting of the Company and will be eligible for and subject to re-election at such meeting, and thereafter he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Shou does not (i) hold any other position in the Group nor any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) have any relationship with any Director(s), senior management, substantial or controlling Shareholder(s) (as defined under The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")); and (iii) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**")) in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO).

Save as disclosed above, as at the date of this announcement, there is no other matter relating to the appointment of Mr. Shou that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Following the appointment of Mr. Shou as an independent non-executive Director, the Company has re-complied with the requirements of (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; and (ii) Rule 3.10A of the Listing Rules which requires the number of independent non-executive Directors representing at least one-third of the Board. The Board would like to welcome Mr. Shou for joining the Board.

By order of the Board

51 Credit Card Inc.

Sun Haitao

*Chairman, Executive Director and
Chief Executive Officer*

13 May 2022

As at the date of this announcement, the executive Directors are Mr. Sun Haitao and Ms. Wu Shan; the non-executive Directors are Ms. Zou Yunli, Ms. Gao Li and Ms. Jiang Cuicui; and the independent non-executive Directors are Mr. Ye Xiang, Mr. Xu Xuchu and Mr. Shou Jian.

* *For translation and identification purposes only*