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三盛控股

Sansheng Holdings (Group) Co. Ltd.

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三盛控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2183)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF THE AUDIT COMMITTEE AND
THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Sansheng Holdings (Group) Co. Ltd. (the “**Company**”) announces that Mr. Yuan Chun (“**Mr. Yuan**”) tendered his resignation as an independent non-executive Director, a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 20 May 2022 due to his personal commitments (the “**Resignation**”).

Mr. Yuan has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the holders of securities of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Yuan for his valuable contributions to the Company during his term of office as an independent non-executive Director.

NON-COMPLIANCE WITH THE LISTING RULES IN RELATION TO COMPOSITION OF THE BOARD AND THE AUDIT COMMITTEE

Pursuant to Rule 3.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Mr. Yuan is the independent non-executive director who has appropriate professional qualifications or accounting or related financial management expertise. Following the Resignation of Mr. Yuan, the Company only has two independent non-executive Directors, namely Mr. Pan Dexiang and Mr. Zhu Hongchao, and there is no independent non-executive director who has appropriate professional qualifications or accounting or related financial management expertise, which is below the minimum requirement under Rule 3.10 of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and such committee must comprise a minimum of three members and at least one of the members must be an independent non-executive director who has appropriate professional qualifications or accounting or related financial management expertise. Mr. Yuan was the member of Audit Committee who has appropriate professional qualifications or accounting or related financial management expertise. Following the Resignation of Mr. Yuan, the Audit Committee only comprises two independent non-executive Directors, namely, Mr. Pan Dexiang and Mr. Zhu Hongchao, and there is no member who has appropriate professional qualifications or accounting or related financial management expertise, which is below the minimum requirement under Rule 3.21 of the Listing Rules.

To comply with Rules 3.10 and 3.21 of the Listing Rules, the Company is in the process of identifying a suitable candidate to fill the vacancies of the independent non-executive Director, and the memberships of the Audit Committee and the Nomination Committee. It is expected that the Company will appoint a sufficient number of independent non-executive Director as soon as practicable and in any event, within three months from the date of the Resignation, pursuant to Rules 3.11 and 3.23 of the Listing Rules. Further announcement(s) will be made by the Company when appropriate.

By order of the Board
Sansheng Holdings (Group) Co. Ltd.
Lin Rongbin
Chairman

Hong Kong, 20 May 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Lin Rongbin and Ms. Cheng Xuan; two non-executive Directors, namely Mr. Zhang Jingui and Mr. Zhou Tao; and two independent non-executive Directors, namely Mr. Pan Dexiang and Mr. Zhu Hongchao.