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中國寶沙發展控股有限公司
China Bozza Development Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Provisional Liquidators Appointed)
(For Restructuring Purpose)
(Stock code: 1069)

**RESIGNATION OF DIRECTORS AND
CHANGE IN COMPOSITIONS OF THE BOARD COMMITTEES**

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Bozza Development Holdings Limited (the “**Company**”) hereby announces that Ms. Wong Li Ni (“**Ms. Wong**”) has resigned as a non-executive Director and Ms. Tian Guangmei (“**Ms. Tian**”) has resigned as an independent non-executive Director with effect from 1 June 2022 due to their other business engagements requiring more of time.

Each of Ms. Wong and Ms. Tian has confirmed that there is no disagreement with the Board and there is not aware of any matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to their resignations. The Board takes this opportunity to express its sincere gratitude to Ms. Wong and Ms. Tian for their invaluable contributions to the Company in the past.

Non-compliance with Rules 3.10A, 3.11, 3.10 and 3.21 of the Rules Governing the Listing of Securities of the Stock Exchange (the “Listing Rules”)

Reference is made to the announcement of the Company dated 13 September 2021 in relation to, among other things, the non-compliance with Rule 3.10A of the Listing Rules.

The Company has, since 13 December 2021, not been in compliance with Rule 3.11 of the Listing Rules. The Company failed to appoint a sufficient number of independent non-executive directors to meet the minimum number required under Rule 3.10A within three months after failing to meet the requirement(s).

Besides, according to Rule 3.10(1) of the Listing Rules, the Company is required to have at least three independent non-executive directors. According to Rule 3.10(2) of the Listing Rules, at least one of the independent non-executive directors of the Company must have appropriate professional qualifications or accounting or related financial management expertise (the “**Qualification**”). According to Rule 3.21 of the Listing Rules, the audit committee of the Company must comprise a minimum of three members, and at least one of whom is an independent non-executive director who has the Qualification.

Following the resignation of Ms. Tian:

- (1) the Company only has two independent non-executive Directors, thus the number of independent non-executive Directors falls below the minimum number required under Rule 3.10(1) of the Listing Rules;
- (2) since Ms. Tian was the only independent non-executive Director of the Company who possesses the Qualification:
 - a. there is no independent non-executive Director of the Company who has the Qualification as required under Rule 3.10(2) of the Listing Rules; and
 - b. the audit committee of the Company (the “**Audit Committee**”) comprises no independent non-executive Director with the Qualification as required under Rule 3.21 of the Listing Rules; and
- (3) the Audit Committee only has two members, thus the number of members falls below the minimum number required under Rule 3.21 of the Listing Rules.

Further, the Company still remains in breach of the requirements under Rule 3.10A of the Listing Rules.

In order to comply with the Listing Rules, the Company will use its best endeavours to identify suitable candidates to fill the vacancies on the Board, as soon as practicable and in accordance with Rule 3.10A, 3.10 and 3.21 of the Listing Rules, and in any event within three months from the effective date of resignation of Ms. Tian as required under Rule 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

CHANGE IN COMPOSITIONS OF THE BOARD COMMITTEES

The Board is pleased to announce that following the above resignation, the compositions of the Audit Committee, the nomination committee (the “**Nomination Committee**”) of the Company and the remuneration committee of the Company (the “**Remuneration Committee**”) have been changed with effect from 1 June 2022 as follows:

Audit Committee: Mr. Liu Zhaoxiang (*member*)
Mr. Huang Wenhong (*member*)

Remuneration Committee: Mr. Huang Wenhong (*chairman*)
Professor Fei Phillip (*member*)
Mr. Liu Zhaoxiang (*member*)

Nomination Committee: Mr. Liu Zhaoxiang (*chairman*)
Professor Fei Phillip (*member*)
Mr. Huang Wenhong (*member*)

By Order of the Board
China Bozza Development Holdings Limited
(*Provisional Liquidators Appointed*)
(*For Restructuring Purposes*)
Professor Fei Phillip
Chairman and Executive Director

Hong Kong, 1 June 2022

As at the date of this announcement, the Board comprises Professor Fei Phillip, Mr. Li Wenjun, Mr. Wang Yue, Ms. Hui Hing Connel and Mr. Lai Chi Yin Samuel as the executive Directors; and Mr. Gu Sutong as the non-executive Director; and Mr. Liu Zhaoxiang and Mr. Huang Wenhong as the independent non-executive Directors.