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CHINA FORDOO HOLDINGS LIMITED

中國虎都控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND
NON-EXECUTIVE DIRECTOR**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Fordoo Holdings Limited (the “**Company**”) is pleased to announce that Mr. Lu Ke (陸克) (“**Mr. Lu**”) has been appointed as an executive Director of the Company, with effect from 22 June 2022.

Biographical details of Mr. Lu

Mr. Lu, aged 46, obtained his Bachelor of Economics from Beijing International Studies University (北京第二外國語學院) in July 1998. He obtained his Master of Science in Marketing from New York University in May 2003 and his Master in Public Policy from Kennedy School of Government, Harvard University in May 2005. Mr. Lu has over 15 years' of experiences in the technology industry. Mr. Lu joined the Group in March 2022 as a general manager of Jiangsu HengAn Technology Co., Ltd. (江蘇恒安儲能科技有限公司) (“**Jiangsu HengAn**”). Jiangsu HengAn is an indirectly wholly-owned subsidiary of the Company. Prior to joining the Group, Mr. Lu worked as a senior management member of a number of technology companies principally engaged in the energy storage sector in the PRC since 2007.

Mr. Lu has entered into a service contract with the Company as an executive Director for a term of three years commencing from 22 June 2022, which may be terminated by either the Company or Mr. Lu by giving at least three months written notice or otherwise in accordance with the terms of the service contract. According to the Articles of Association of the Company, Mr. Lu shall retire from office and be eligible for re-election at the next general meeting of the Company.

Relationship with other Directors, senior management, substantial or controlling shareholders of the Company

As at the date of this announcement, save and except Mr. Lu is a shareholder of the Company and a member of senior management of Jiangsu HengAn, he does not have any other relationship with any Directors, senior management, substantial or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) of the Company.

Interests in shares

As at the date of this announcement, Mr. Lu holds 190,090,000 shares of the Company, which represent approximately 5.2% of the entire issued share capital of the Company.

Amounts of emoluments

Pursuant to the service contract entered into between Mr. Lu and the Company, Mr. Lu is entitled to a remuneration of HK\$180,000 per annum. Such amount is determined by the remuneration committee of the Company under the Board with reference to the experience, duties and responsibilities of Mr. Lu, as well as the prevailing market rate of remuneration offered by companies of comparable size and similar operation.

Other information

As at the date of this announcement, save as disclosed above, Mr. Lu (i) does not hold any other directorship in any other public companies, the securities of which are listed on any security market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position in the Company or any of its subsidiaries and (iii) does not have any other major appointments or professional qualifications.

As at the date of this announcement, save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, there is no other matter concerning the appointment of Mr. Lu that needs to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (2)(v) of the Listing Rules.

The Board would like to take this opportunity to extend the warmest welcome to Mr. Lu for joining the Board.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board is also pleased to announce that Mr. Wang Yan (王昕) (“**Mr. Wang**”) has been appointed as a non-executive Director of the Company, with effect from 22 June 2022.

Biographical details of Mr. Wang

Mr. Wang, aged 38, graduated from the University of California, Santa Barbara with a Bachelor’s degree in Science major in electrical engineering in June 2007. He also obtained his Master in Business Administration in Finance jointly offered by Chinese University of Hong Kong and Tsinghua University (清華大學) in November 2011.

Mr. Wang has experiences in the financial industry. Mr. Wang acted as a corporate finance associate at Sun Hung Kai Securities Limited from March 2010 to March 2011. He acted as the vice president of Hong Kong Primus Capital from March to June 2011. He has been a director of China Sun Finance Company Limited since July 2011.

Mr. Wang has entered into a service contract with the Company as a non-executive Director for a term of three years commencing from 22 June 2022, which may be terminated by either the Company or Mr. Wang by giving at least three months written notice or otherwise in accordance with the terms of the service contract. According to the Articles of Association of the Company, Mr. Wang shall retire from office and be eligible for re-election at the next general meeting of the Company.

Relationship with other Directors, senior management, substantial or controlling shareholders of the Company

As at the date of this announcement, save and except Mr. Wang is the son of Ms. Wang Xiu Hua, who is a substantial shareholder of the Company and holds 256,742,000 shares of the Company, representing approximately 12.3% of the entire issued share capital of the Company, he does not have any other relationship with any Directors, senior management, substantial or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Interests in shares

As at the date of this announcement, saved as disclosed above, Mr. Wang does not have and is not deemed to have any interests or short positions in the shares or underlying shares or debentures of the Company for the purposes of Part XV of the SFO.

Amounts of emoluments

Pursuant to the service contract entered into between Mr. Wang and the Company, Mr. Wang is entitled to a remuneration of HK\$96,000 per annum. Such amount is determined by the remuneration committee of the Company under the Board with reference to the experience, duties and responsibilities of Mr. Wang, as well as the prevailing market rate of remuneration offered by companies of comparable size and similar operation.

Other information

As at the date of this announcement, save as disclosed above, Mr. Wang (i) does not hold any other directorship in any other public companies, the securities of which are listed on any security market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position in the Company or any of its subsidiaries and (iii) does not have any other major appointments or professional qualifications.

As at the date of this announcement, save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, there is no other matter concerning the appointment of Mr. Wang that needs to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (2)(v) of the Listing Rules.

The Board would also like to take this opportunity to extend the warmest welcome to Mr. Wang for joining the Board.

By Order of the Board
China Fordoo Holdings Limited
Kwok Kin Sun
Chairman and Executive Director

Hong Kong, 22 June 2022

As at the date of this announcement, the executive Directors are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung, Mr. Lu Ke and Mr. Peng Zuncheng; the non-executive Director is Mr. Wang Yan; and the independent non-executive Directors are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip and Mr. Ma Yu-heng.

Website: www.fordoo.cn