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Ronshine China Holdings Limited

融信中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3301)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
NON-COMPLIANCE WITH LISTING RULES**

The board (the “**Board**”) of directors (the “**Directors**”) of Ronshine China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Qu Wenzhou (“**Mr. Qu**”) has resigned as an independent non-executive Director of the Company with effect from 22 July 2022 as he wishes to devote more time to his other commitments. Upon his resignation, Mr. Qu has also ceased to be the chairman of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Qu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Qu for his valuable efforts and contributions to the Company during his tenure of office.

Following the resignation of Mr. Qu, the Company fails to meet the following requirements: (i) the requirement that the Board shall comprise a minimum of three independent non-executive Directors, at least one of whom must have appropriate professional qualifications or accounting or related financial management expertise (the “**Relevant Qualification**”), and independent non-executive Directors shall represent at least one-third of the Board under Rule 3.10(1), 3.10(2) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) the requirement under Rule 3.21 of the Listing Rules and the terms of reference of the Audit Committee that the Audit Committee must comprise a minimum of three members, at least one of whom is an independent non-executive Director with the Relevant Qualification as required under Rule 3.10(2) of the Listing Rules and shall have a chairman; (iii) the requirement that the

Remuneration Committee shall comprise a minimum of three members, and a majority of whom must be independent non-executive Directors under Rule 3.25 of the Listing Rules and the terms of reference of the Remuneration Committee; and (iv) the requirement that the Nomination Committee shall comprise a majority of independent non-executive Directors under Rule 3.27A of the Listing Rules and shall comprise a minimum of three members under the terms of reference of the Nomination Committee.

In order to comply with the Listing Rules and the terms of reference of the Audit Committee, the Remuneration Committee and the Nomination Committee, the Board is in the process of identifying suitable candidate(s) to fill the vacancy of Mr. Qu as soon as practicable and, in any event, within three months from 22 July 2022 in accordance with the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board of
Ronshine China Holdings Limited
Ou Zonghong
Chairman

Hong Kong, 22 July 2022

As at the date of this announcement, Mr. Ou Zonghong, Ms. Yu Lijuan, Ms. Zeng Feiyan, Mr. Ruan Youzhi and Mr. Zhang Lixin are the executive Directors; Ms. Chen Shucui is the non-executive Director; and Mr. Ren Yunan and Mr. Ruan Weifeng are the independent non-executive Directors.