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Space Group Holdings Limited
恆宇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2448)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 8 August 2022:

- (1) Mr. Fan Chun Wah, Andrew has resigned as an Independent Non-Executive Director, the chairman of the Audit Committee and a member of the Nomination Committee; and
- (2) Mr. Li Guohui has been appointed as an Independent Non-Executive Director, the chairman of the Audit Committee and a member of the Nomination Committee.

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION
OF BOARD COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Space Group Holdings Limited (the “**Company**”) announces the following changes in directorship and composition of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”).

**Resignation of Independent Non-Executive Director, the chairman of the Audit
Committee and a member of the Nomination Committee**

Mr. Fan Chun Wah, Andrew (“**Mr. Fan**”) has resigned as an Independent Non-Executive Director, the chairman of the Audit Committee and a member of the Nomination Committee with effect from 8 August 2022 in order to dedicate more time to his other career commitments.

Mr. Fan has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation 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**”).

Appointment of Independent Non-Executive Director, the chairman of the Audit Committee and a member of the Nomination Committee

Mr. Li Guohui (“**Mr. Li**”) has been appointed as an Independent Non-Executive Director, the chairman of the Audit Committee and a member of the Nomination Committee with effect from 8 August 2022.

Mr. Li, aged 51, joined Zhongsheng Group Holdings Limited (a company listed on the Stock Exchange, stock code: 0881) in July 2019 and currently serves as an executive director and joint chief financial officer of Zhongsheng Holdings. From August 2013 to July 2019, Mr. Li was the vice president, chief financial officer and executive director of China Resources Pharmaceutical Group Limited (a company listed on the Stock Exchange, stock code: 3320), a non-executive director of Dong-E E-Jiao Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000423) and China Resources Double Crane Pharmaceutical Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600062) and a supervisor of Sanjiu Medical & Pharmaceutical Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000999). From September 2009 to August 2013, he was the accounting director of the finance department of China Resources (Holdings) Company Limited. From April 2006 to September 2009, he was a senior analyst of IMC Development Management Company Limited in Hong Kong. From October 2005 to April 2006, he was a M&A investment analyst in IMC Fanya, Singapore. He has also served as an independent non-executive director of Shandong Weigao Group Medical Polymer Company Limited (a company listed on the Stock Exchange, stock code: 1066) since May 2022. Mr. Li obtained a bachelor’s degree in naval architecture and marine engineering from Wuhan University of Technology, a master’s degree in business administration from Wuhan University, a master’s degree in financial management from Nanyang Technological University in Singapore and obtained professional qualifications as a Chartered Financial Analyst (CFA) qualified by the CFA Institute of Chartered Financial Analyst and a Certified Public Accountant (CPA) qualified by the Singapore Institute of Chartered Accountants.

Mr. Li has entered into a service agreement with the Company for an initial term of three years commencing on 8 August 2022, subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the articles of association of the Company. Mr. Li is entitled to receive a director’s fee of HK\$320,000 per annum which were determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company as well as the Company’s performance and the prevailing market conditions.

Save as disclosed above, Mr. Li (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) does not have other major appointments and professional qualifications; and (iv) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Li does not have any interest in any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Li has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there are no other matters relating to Mr. Li's appointment that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements set out in the Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fan for his valuable contributions to the company during his tenure of services, and warmest welcome to Mr. Li for joining the Company.

By order of the Board
Space Group Holdings Limited
Che Chan U
Chairman

Hong Kong, 8 August 2022

As at the date of this announcement, the Board comprises Mr. Che Chan U, Ms. Lei Soi Kun, Mr. Lok Wai Tak and Mr. Ho Kwong Yu as executive Directors; and Mr. Li Guohui, Mr. Eulógio dos Remédios, José António and Ms. Leong Iat Lun as independent non-executive Directors.