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中基長壽科學

ZHONG JI LONGEVITY SCIENCE

**Zhong Ji Longevity Science Group Limited**

**中基長壽科學集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 767)**

## **FORMATION OF AN INDEPENDENT RECOVERY COMMITTEE**

This announcement is made by Zhong Ji Longevity Science Group Limited (the “**Company**”) on a voluntary basis.

For sake of safeguarding the Group’s assets in managing the repayments of 36 Loans which remain outstanding till now, the board of directors of the Company (“**Board**”) wishes to announce that an Independent Recovery Committee (the “**Independent Recovery Committee**”), initially comprising: (i) an external barrister Mr. Amarjeet Singh Khosa (“**Mr. Khosa**”) with vast both commercial & criminal practice experience; and (ii) Mr. Lee See Barry (“**Mr. Lee**”), an independent non-executive director; has been established on 10 August 2022 pursuant to a resolution of the Board passed on 10 August 2022 for the purpose of, among other things, assessing, implementing and reporting on recovery actions and settlement thereof regarding 36 loans due and payable to the Company and its subsidiaries in the aggregate outstanding amount of approximately HK\$1,076,476,999 as at 31 December 2019. Mr. Khosa is the chairman of the Independent Recovery Committee.

The Independent Recovery Committee may also appoint other professional advisors and/or legal practitioners in both Hong Kong and China to assist and implement the recovery and settlement process. The Company shall retrieve, compile and supply all relevant documents, any supporting materials, financial records and/or any electronic records of 36 loans, to the Independent Recovery Committee for its assessment and implement recovery. The Independent Recovery Committee will report the recovery process to the Board on a regular basis and will make recommendations to the Board to take adequate actions (including but not limited to criminal proceedings) that should be taken by the Company against the Borrowers, as it deems appropriate.

As at the date of this announcement, a reputable Hong Kong law firm has been invited to conduct an independent assessment on one of the outstanding 36 loans and report the results of this assessment to the Independent Recovery Committee, and subject to the findings in the assessment, appropriate action will be taken to recover the loan.

## **INDEPENDENCE**

As at the date of this announcement, Mr. Khosa is a third party independent of and not connected with the Company and its Connected Persons (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buybacks) with any of the Connected Persons (as defined aforesaid) of the Company or any of their respective associates (as defined in the Listing Rules).

## **CHAIRMAN OF THE INDEPENDENT RECOVERY COMMITTEE**

Mr. Khosa is currently practicing as a barrister and is specialized in criminal law with a focus on “White Collar Crime” and regulatory matters of significant value and commercial transactions involving listed Companies. Solely a defense counsel, he represents clients in serious criminal cases, *inter alia*, complex fraud (Commercial frauds) and other kinds, in particular those involving the transactional money laundering and extraditions. He advises clients (individual, directors and/or listed company) on matters with ICAC, Commercial Crimes Bureau, licensing and regulatory matters on Stock Exchange of Hong Kong. Mr. Khosa was called to the Hong Kong bar since 1996, prior to joining the Bar, he was a Detective Senior Inspector with the Hong Kong Police Force for 12 years from 1984 to 1996. During his tenure at the Police Force, he was responsible for the investigation and assisting the prosecution of cases involving, *inter alia*, commercial frauds, syndicated loan sharking and other organized crimes.

## INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lee, aged 56 joined the Company as an independent non-executive Director in March 2022. He is also the chairman of the audit committee and a member of each of the nomination committee, the remuneration committee, the risk management committee and the share award committee of the Board. Mr. Lee graduated from Lingnan University, Hong Kong, in 1990 with a diploma (honours) in the financial service profession. Currently, he is fellow member of the Association of Chartered Certified Accountants. Mr. Lee has over 30 years of experience in audit, accounting and financial management. He has served as a senior partner of Sysble Consultants since 2005, during which, he provided financial controller services to major customers including China CBM Group and Oriental Speech Therapy.

**Further announcement will be made by the Company as and when appropriate in accordance to the requirements of the Listing Rules. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Zhong Ji Longevity Science Group Limited**  
**Yan Li**  
*Chairman*

Hong Kong, 11 August 2022

As at the date of this announcement, the Directors are:

*Executive Directors*

Mr. Yan Li (*Chairman*)  
Mr. Yan Yifan (*Chief Executive Officer*)  
Mr. Li Xiaoshuang  
Ms. Cao Xie Qiong

*Independent non-executive Directors*

Mr. Lee See Barry  
Mr. Wang Ning  
Prof. Huang Cibo

*Non-executive Directors*

Dr. He Yiwu  
Mr. Lyu Changsheng

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*