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**ANE (Cayman) Inc.**

**安能物流集團有限公司**

*(A company incorporated in the Cayman Islands with limited liability)*

**(Stock code: 9956)**

**RESIGNATION OF EXECUTIVE DIRECTOR AND  
CHIEF OPERATING OFFICER**

**AND**

**APPOINTMENT OF EXECUTIVE DIRECTOR**

**AND**

**ESTABLISHMENT OF STRATEGY COMMITTEE**

**AND**

**CONTINUING CONNECTED TRANSACTION**

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF OPERATING OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of ANE (Cayman) Inc. (the “**Company**”) and together with its subsidiaries, the “**Group**”) hereby announces that with effect from September 1, 2022, Mr. Zhu Jianhui (祝建輝) (“**Mr. Zhu**”) resigned as an executive Director and chief operating officer of the Company to devote more time on his personal business ventures.

The Board would like to express its gratitude to Mr. Zhu for his contribution to the Group over the years. As such, the Board discretionary resolved to pay RMB12,700,000 to Mr. Zhu and to accelerate the vesting of 666,667 restricted shares units granted to him under the Equity Incentive Schemes (as defined in the Company’s prospectus dated October 30, 2021), in each case, in accordance with the terms of Mr. Zhu’s director’s service agreement signed with the Company. In addition, the Board resolves to engage Mr. Zhu as a consultant for his continuing advice to the Group for the period from September 10, 2022 to September 1, 2024 for quarterly consultancy fees of US\$250,000. Please refer to the paragraph headed “Continuing Connected Transaction” in this announcement for details.

As at the date of this announcement, Mr. Zhu has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation as that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Jin Yun (金雲) (“**Mr. Jin**”) has been appointed as an executive Director with effect from September 1, 2022. Mr. Jin is primarily responsible for the overall strategic planning and general management and execution of the business operations of our Group.

The biographical information of Mr. Jin is set out below:

Mr. Jin, aged 47, joined the Group in February 2012 and has been working in a principal subsidiary of the Company, Anneng Juchuang Supply Chain Management (Shenzhen) Co., Ltd., since then, where he currently serves as the general manager. Prior to joining the Group, Mr. Jin worked at Guangzhou Feifan Aviation Passenger and Cargo Service Co., Ltd. from March 2000 to December 2011, where his last position was the marketing manager.

Mr. Jin graduated from North China Institute of Aerospace Engineering with tertiary education qualification in accounting and auditing in June 1999.

Mr. Jin did not hold any directorship in the last three years before the date of this announcement in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Jin shall enter into a service contract with the Company for a term of three years from September 1, 2022, subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. In line with the remuneration policy and the recommendation of the remuneration committee of the Company, Mr. Jin will not be entitled to any director’s service fees. His remuneration may include restricted shares units or other share options under the equity incentive plans, which he may from time to time be entitled. He is also entitled to bonus of such amount as the Board may determine in light of the Company’s business performance and the Director’s individual performance after confirmation with the remuneration committee of the Company.

As at the date of this announcement, Mr. Jin is beneficially interested in 998,775 shares of the Company (the “**Share(s)**”) pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (“**SFO**”), of which 120,000 Shares represent shares underlying restricted share units granted to Mr. Jin pursuant to the Equity Incentive Schemes. Save as disclosed above, as at the date of this announcement, Mr. Jin (i) does not have any interests in the Shares within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Jin confirms that, in relation to his appointment as the executive Director, there is no other information which is discloseable under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), and the Company is not aware of any other matters in relation to the appointment that need to be brought to the attention of shareholders of the Company.

## ESTABLISHMENT OF STRATEGY COMMITTEE

The Board is pleased to announce the establishment of a strategic committee (the “**Strategic Committee**”) and Mr. Chen Weihao (陳偉豪), Mr. Wang Jian (王劍), Ms. Li Dan (李丹) and Mr. Wang Yongjun (王擁軍) and Mr. Qin Xinghua (秦興華) were appointed as initial members of the Strategy Committee with effect from September 1, 2022. Mr. Chen Weihao (陳偉豪) will serve as the chairman of the Strategy Committee.

The main functions of the Strategy Committee are to, without limitation, review, formulate and approve the Group’s vision, goals, strategies and management policies, to identify, assess and manage material operational and industry risks, and update the assessment results to the Board on a regular basis, to advise the Board on material organization changes of the Group, and to monitor management performance and make management improvement suggestions.

## CONTINUING CONNECTED TRANSACTION

To ensure there is smooth management transition after the resignation of Mr. Zhu, the Company entered into an agreement with Mr. Zhu on August 31, 2022 pursuant to which the Company shall engage Mr. Zhu and Mr. Zhu shall provide consultation services to the Company (the “**Consultancy Arrangement**”).

### Principal Terms

The principal terms of the Consultancy Arrangement are:

Date of agreement:	August 31, 2022
Parties:	(1) The Company; and (2) Mr. Zhu
Term:	Commencing from September 10, 2022 to September 1, 2024
Scope of services:	To provide strategic advice and industry expertise to the Group and to ensure that there is orderly and smooth transitioning of his duties (including but not limited to those under his employment contract) (“ <b>Consultancy Services</b> ”).
Consideration and payment terms:	Quarterly fee of US\$250,000 which shall be payable in cash with, subject to the satisfaction of administrative procedures relating to his resignation from the office in the members of the Group, the first payment due on December 1, 2022 and the remaining payments due on a quarterly basis.

### Historical Transaction Amounts

No historical transaction amount is available as Mr. Zhu did not previously provide any Consultancy Services to the Group.

## **Annual Caps**

The maximum annual transaction amounts to be paid by the Company to Mr. Zhu for the provision of the Consultancy Services are as follows:

For the financial year ended December 31, 2022	US\$308,333 (equivalent to approximately RMB2.13 million)
For the financial year ended December 31, 2023	US\$1,000,000 (equivalent to approximately RMB6.91 million)
For the financial year ended December 31, 2024	US\$669,444 (equivalent to approximately RMB4.62 million)

## **Basis of Determination of Consideration and Annual Caps**

The consideration and the annual caps under the Consultancy Arrangement were determined with reference to Mr. Zhu's historical remuneration as executive Director and chief operating officer of the Company. The terms of the Consultancy Arrangement were determined after arm's length negotiations between the relevant parties. In arriving at the above annual caps, the Board has taken into account the quarterly fees to be paid from the Company to Mr. Zhu under the Consultancy Arrangement.

## **Reasons For and Benefits of the Consultancy Arrangement**

Mr. Zhu has been with the Company since May 2013 and has during this time acted as chief operating officer of the Company and has accumulated a significant amount of knowledge, experience, connections and goodwill within the logistics industry. In view of the above, the Company believes that it will benefit from the continuing advice which Mr. Zhu will be able to offer to the Group in his capacity as a consultant, following his departure.

## **Listing Rules Implications**

Mr. Zhu was an executive Director and chief operating officer of the Company who resigned from all positions of the Group with effect from September 1, 2022, and is therefore a connected person of the Company. Accordingly, the Consultancy Arrangement and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the highest annual cap amount under the Consultancy Arrangement are more than 0.1% but less than 5%, the Consultancy Arrangement (including the annual caps) and the transactions contemplated thereunder will be subject to reporting, announcement and annual review requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **Directors' Confirmation in Respect of the Consultancy Arrangement**

The Directors (including the independent non-executive Directors) are of the view that the Consultancy Arrangement was entered into in the ordinary and usual course of business of the Group, on normal commercial terms or better and in the interests of the Company and its shareholders as a whole, and the terms thereof (including the annual caps) are fair and reasonable.

Mr. Zhu who had effectively resigned as executive Director on September 1, 2022 had not voted on the relevant Board resolution in respect of the approval of the Consultancy Arrangement (including the annual caps). Save as disclosed above, none of the Directors has a material interest in the Consultancy Arrangement and none of them abstained from voting on the relevant Board resolution.

## **Information on the Company and the Group**

The Group operates a leading express freight network in China's less-than-truckload market. The Group mainly provides transportation services, value-added services and dispatch services to its freight partners, its direct customers. The Company aims to provide the most efficient logistics infrastructure for commerce in China.

## **Information on Mr. Zhu**

Mr. Zhu was an executive Director and the chief operating officer of the Company and served as directors of subsidiaries of the Company. He resigned from all positions within the Group with effect from September 1, 2022.

By Order of the Board  
**ANE (Cayman) Inc.**  
**Mr. Wang Yongjun**  
*Chairman*

Hong Kong, September 1, 2022

*As at the date of this announcement, the Board comprises Mr. Wang Yongjun, Mr. Qin Xinghua and Mr. Jin Yun as executive Directors; Mr. Chen Weihao, Mr. Wang Jian and Ms. Li Dan as non-executive Directors; and Mr. Li Wilson Wei, Mr. Geh George Shalchu and Mr. Lam Man Kwong as independent non-executive Directors.*