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LABIXIAOXIN SNACKS GROUP LIMITED

蠟筆小新休閒食品集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1262)

CHANGES OF DIRECTORS AND CHANGES OF COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 2 September 2022:

- (1) Ms. Sun Kam Ching has tendered her resignation as an independent non-executive Director, chairman of Remuneration Committee and a member of Audit Committee; and
- (2) Ms. Guo Li has been appointed as an independent non-executive Director, chairman of Remuneration Committee and a member of Audit Committee.

This announcement is made by Labixiaoxin Snacks Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Ms. Sun Kam Ching (“**Ms. Sun**”) has tendered her resignation as an independent non-executive Director, chairman of Remuneration Committee and a member of Audit Committee of the Company with effect from 2 September 2022 to concentrate on other business commitments.

Ms. Sun has confirmed that she has no disagreement with the Board and there are no other matters relating to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company. The Board would like to take this opportunity to thank Ms. Sun for her efforts and valuable contributions to the Company during her tenure of office and wishes her success in future endeavours.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Guo Li (“**Ms. Guo**”) has been appointed as an independent non-executive Director, with effect from 2 September 2022.

Biographical details of Ms. Guo are as follows:

Ms. GUO Li, aged 33, was appointed as an independent non-executive Director on 2 September 2022. Ms. Guo has around 10 years of experience in the operation and management of large-scale hotel chains. Ms. Guo is currently an operations director of a health care company in the PRC, responsible for management and operation of the hotels and restaurants. Ms. Guo obtained her bachelor’s degree in business administration from Henan University Minsheng College (河南大學民生學院)(now known as Henan Kaifeng College of Science Technology and Media (河南開封科技傳媒學院)) in July 2013.

As at the date of this announcement, (i) Ms. Guo did not have any directorships in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Ms. Guo does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; and (iii) Ms. Guo does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

As at the date of this announcement, Ms. Guo has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 2 September 2022, which may be terminated by either party serving on the other not less than three months’ written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the Bye-laws and the Listing Rules. Ms. Guo is entitled to receive an annual Director’s fee of HK\$120,000, which is determined by the Remuneration Committee with reference to her experience, duties and responsibilities and the prevailing market conditions.

Ms. Guo has confirmed that she met the independence criteria set out in Rule 3.13 of the Listing Rules. Save as disclosed in this announcement, there is no other information relating to the appointment of Ms. Guo that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Following the appointment of Ms. Guo, the Board consists of seven members, including three executive Directors, one non-executive Director and three independent non-executive Directors which represent at least one-third of the Board as required under Rules 3.10(1) and 3.10A of the Listing Rules.

The Board would like to congratulate Ms. Guo on her new appointment.

For and on behalf of the Board
Labixiaoxin Snacks Group Limited
Zheng Yu Huan
Chairman

Hong Kong, 2 September 2022

As at the date of this announcement, the board of directors of the Company comprises seven members, of which Zheng Yu Long, Zheng Yu Shuang and Zheng Yu Huan are the executive directors of the Company, Li Hung Kong is the non-executive director of the Company and Li Biao, Chung Yau Tong and Guo Li are the independent non-executive directors of the Company.