

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

# **中国忠旺控股有限公司\***

## **China Zhongwang Holdings Limited**

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

**(Stock Code: 01333)**

### **RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGES OF CHAIRMAN OF THE BOARD AND AUTHORISED REPRESENTATIVE**

#### **RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, PRESIDENT, CHAIRMAN OF STRATEGY AND DEVELOPMENT COMMITTEE, MEMBER OF NOMINATION AND REMUNERATION COMMITTEE AND AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of China Zhongwang Holdings Limited (the “**Company**”) announces that Mr. Lu Changqing (“**Mr. Lu**”) has resigned the position as the Company’s executive director, and chairman of the Board, president, chairman of strategy and development committee, member of nomination and remuneration committee and authorised representative of the Company due to his intention to devote more time on his personal affairs. The resignation was effective from 20 September 2022, the date of Mr. Lu’s resignation letter being delivered to the Board.

Mr. Lu has confirmed that there is no disagreement between him and the Board, and there is no matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company, creditors of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Lu for his contributions to the Company during his tenure of office.

#### **APPOINTMENT OF CHAIRMAN OF THE BOARD, CHAIRMAN OF STRATEGY AND DEVELOPMENT COMMITTEE, MEMBER OF NOMINATION AND REMUNERATION COMMITTEE AND AUTHORISED REPRESENTATIVE**

The Board is pleased to announce that, Mr. Wang Fei (“**Mr. Wang**”), the executive director of the Company, has been appointed as the Company’s chairman of the Board, chairman of strategy and development committee, member of nomination and remuneration committee and authorised representative of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), with effect from 20 September 2022.

Reference is made to the announcement of resignation of independent non-executive directors published by the Company on 15 October 2021 and the announcement in relation to non-compliance with Rule 3.27A of the Listing Rules published by the Company on 26 April 2022, the nomination and remuneration committee of the Company fail to meet the requirement of Rules 3.25 and 3.27A of the Listing Rules. Following the resignation of Mr. Lu and the appointment of Mr. Wang as the chairman of strategy and development committee and member of nomination and remuneration committee, the nomination and remuneration committee of the Company would have one member, which falls below the minimum requirements provided under the terms of reference of the nomination and remuneration committee of the Company; and the strategy and development committee of the Company would have two members. The Company is in the process of identifying and shall appoint suitable candidate(s) to fill up the corresponding vacancies in the Company as soon as practicable. The Company will make further announcements as and when appropriate.

### **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 30 August 2021 until further notice.

**Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**China Zhongwang Holdings Limited**  
*Chairman*  
**Wang Fei**

Hong Kong, 20 September 2022

As at the date of this announcement, the Board consists of:

***Executive Director***

Mr. Wang Fei

***Non-executive Directors***

Mr. Chen Yan, Mr. Lin Jun and Mr. Wei Qiang

\* *For identification purposes only*