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中國升海集團有限公司
China Shenghai Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1676)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTORS**

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Li Yanfeng will be appointed as Executive Director with effect from 10 October 2022.

The biographical details of Ms. Li Yanfeng are set out as follows:

Ms. Li Yanfeng (“Ms. Li”), aged 48. Ms. Li graduated from Heilongjiang Economic Management Cadre College (currently known as Heilongjiang Vocational and Technical College of Industry and Commerce), major in Chinese Language. Ms. Li has extensive experience and network in media and catering supply chain management. Ms. Li began her career in the media industry since 1998 and served as deputy general manager, chief editor and head of radio station in various media organisations in China until 2016. Since then, Ms. Li turned her career to catering and supply chain management, and has served as general manager and president in various catering and supply chain management enterprises in China. Prior to her joining to the Group, Ms. Li served as the president of Anhui Taoling Hehe Supply Chain Management Co., Ltd.

Ms. Li has entered into a service agreement with the Company for a term of three years. She will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Li will be entitled to an annual salary of HK\$480,000 which is determined by the Board on the recommendation of the Remuneration Committee and by reference to her duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Ms. Li has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Ms. Li (i) has not held any directorships in other publicly listed companies in the last three years; and (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Ms. Li that needs to be brought to the attention of the shareholders of the Company and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Ms. Li for joining the Board.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Chen Futian and Mr. Hu Hongchu will be appointed as non-executive directors of the Company (the “**Non-Executive Directors**”) with effect from 10 October 2022.

The biographical details of Mr. Chen Futian are set out as follows:

Mr. Chen Futian (“**Mr. Chen**”), aged 35. Mr. Chen graduated from Xiamen College of Science and Technology, major in financial law, financial statistics and modern finance theory. Mr. Chen has extensive experience in the finance industry in China. Mr. Chen currently served as manager in a sizeable bank in China.

Mr. Chen has entered into a service agreement with the Company for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chen will be entitled to an annual salary of HK\$120,000 which is determined by the Board on the recommendation of the Remuneration Committee and by reference to his duties and responsibilities and prevailing market conditions.

The biographical details of Mr. Hu Hongchu are set out as follows:

Mr. Hu Hongchu (“**Mr. Hu**”), aged 47. Mr. Hu graduated from Dalian University of Technology, major in construction engineering. Mr. Hu has extensive experience in commercial services, he founded a commercial service company in 2008 which provides one-stop commercial services to enterprises. Mr. Hu currently served as general manager in a commercial service company in Shenzhen.

Mr. Hu has entered into a service agreement with the Company for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Hu will be entitled to an annual salary of HK\$120,000 which is determined by the Board on the recommendation of the Remuneration Committee and by reference to his duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Mr. Chen and Mr. Hu has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Chen and Mr. Hu (i) has not held any directorships in other publicly listed companies in the last three years; and (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Mr. Chen and Mr. Hu that needs to be brought to the attention of the shareholders of the Company and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chen and Mr. Hu for joining the Board.

By the Order of the Board
China Shenghai Group Limited
Liu Junting
Joint-Chairman and Executive Director

Xiamen, the PRC, 10 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. Liu Rongru, Mr. Liu Junting, Ms. Li Yanfeng and Ms. Chen Chun, the non-executive directors of the Company are Mr. Chen Futian and Mr. Hu Hongchu and the independent non-executive directors of the Company are Mr. Liu Dajin, Mr. He Jian and Mr. Lin Zhenqing.