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ART GROUP HOLDINGS LIMITED

錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 565)

**ANNOUNCEMENT ON
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION
COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that Mr. Lin Ye has retired as independent non-executive director and member of audit committee, member of the remuneration committee, and member of the nomination committee of the Company, all with effect from 15 October 2022.

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
MEMBER OF THE AUDIT COMMITTEE, MEMBER OF THE REMUNERATION
COMMITTEE, AND MEMBER OF THE NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of Art Group Holdings Limited (the “**Company**”), announces that Mr. Lin Ye (“**Mr. Lin**”), who was appointed as an independent non-executive director (the “**INED**”) of the Company on 15 October 2013, has retired from the office effective from 15 October 2022 upon completion of the term of service of 9 years for the INED. Accordingly, Mr. Lin ceased to act as a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 15 October 2022.

Mr. Lin has confirmed that he has no disagreement with the Board and that he is not aware of any matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lin for his valuable contribution to the Group during his tenure of office as the INED. As Mr. Lin has served on the Board as an INED for 9 years, his retirement is in line with the principle embodied in Code Provision A.4.3 of Corporate Governance Code (Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), that serving more than 9 years could be relevant to the Board's determination of an INED's independence.

By Order of the Board
Art Group Holdings Limited
Chen Jinyan
Chairman

Hong Kong, 17 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jinyan and Mr. Chen Jindong; and the independent non-executive directors of the Company are Mr. Kwan Chi Fai, Ms. Chong Sze Pui Joanne and Ms Wang Yuqin