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MEGAIN Holding (Cayman) Co., Ltd.

美佳音控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6939)

**SUPPLEMENTAL ANNOUNCEMENT PURSUANT TO
RULES 13.51(2)(I) AND 13.51B(2) OF THE LISTING RULES**

Reference is made to the announcement (the “**Announcement**”) of MEGAIN Holding (Cayman) Co., Ltd. (the “**Company**”) dated 14 October 2022 in relation to a change of particulars of Mr. Chen Mark Da-jiang, an independent non-executive Director, under Rules 13.51(2)(I) and 13.51B(2) of the Listing Rules. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board (except for Mr. Chen) have reviewed and assessed Mr. Chen’s experience and contribution to the Group and considered that, notwithstanding the appointment of the joint provisional liquidators in respect of Global Cord (the “**Appointment of JPLs**”), Mr. Chen is suitable to act as independent non-executive Director, for the reasons set out below.

- (1) To the best knowledge of the Board having made all reasonable enquiries, the Appointment of JPLs did not involve any dishonesty, fraud or issues of integrity on the part of Mr. Chen and there was no wrongful act on his part leading to the Appointment of JPLs.
- (2) To the best knowledge of the Board having made all reasonable enquiries, as an independent non-executive director of Global Cord, Mr. Chen is not involved in the daily operations of Global Cord.
- (3) To the best knowledge of the Board having made all reasonable enquiries, the Appointment of JPLs is unrelated to other Directors or senior management members of the Company or any business or operations of the Group (except for the fact that Mr. Chen is one of the independent non-executive Directors) and will not have any material adverse impact on the Group.

- (4) Based on the information currently available to the Board and taking into account of the expertise, skills and experience of Mr. Chen, the Board considered that there is no evidence that would put the integrity and honesty of Mr. Chen into question and the Appointment of JPLs do not impugn on the integrity, character, experience and competence of Mr. Chen as independent non-executive Director under Rules 3.08 and 3.09 of the Listing Rules.

By order of the Board
MEGAIN Holding (Cayman) Co., Ltd.
Cheng Hsien-Wei
Chairman

Hong Kong, 20 October 2022

As at the date of this announcement, the Board comprises Mr. Cheng Hsien-Wei and Mr. Lee Kuo-Chang as executive Directors; Mr. Lam Tsz Leung and Ms. Yu Erhao as non-executive Directors; and Mr. Chen Mark Da-jiang, Mr. Kao Yi-Ping and Mr. Li Huaxiong as independent non-executive Directors.

* *For identification purposes only*