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## **Shunten International (Holdings) Limited**

### **順騰國際(控股)有限公司**

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

**(Stock Code: 932)**

#### **(I) RESIGNATION OF ACTING CHAIRMAN AND EXECUTIVE DIRECTOR; (II) APPOINTMENT OF THE CHAIRMAN OF THE BOARD; AND (III) CHANGE OF AUTHORISED REPRESENTATIVE**

##### **RESIGNATION OF ACTING CHAIRMAN AND EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Shunten International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wang Xihua (“**Mr. Wang**”) has submitted his resignation to the Board, resigning from his positions as acting chairman of the Board and executive director of the Company in order to devote more time on his personal matters with effect from 24 October 2022.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). After resigning as an executive director, Mr. Wang will continue to serve as senior advisor of the Company for a period of three months.

The Company extends its sincere gratitude to Mr. Wang for his valuable contributions to the Company during his tenure of service.

## APPOINTMENT OF THE CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Cheung Siu Fai (“**Mr. Cheung**”), an existing executive director of the Company, has been appointed as the chairman of the Board, with effect from 24 October 2022.

The biographical details of Mr. Cheung are as follows:

Mr. Cheung, aged 52, is an executive director of the Company since 24 January 2022. Mr. Cheung holds a Master Degree in Business Administration from The Chinese University of Hong Kong and a Bachelor Degree in Electronic Engineering from The Hong Kong Polytechnic University. Mr. Cheung founded Hammer Capital Group Limited in 2013. Prior to founding Hammer Capital Group Limited, he was the Director in Capital Markets of Merrill Lynch (Asia Pacific) Limited (“**Merrill Lynch**”). Prior to his position at Merrill Lynch, Mr. Cheung was the Head of Strategic Equity Solutions of Asia Pacific of Citigroup Global Markets Asia Limited. Mr. Cheung had also held key positions in various major investment banks in Asia Pacific such as Calyon Corporate & Investment Bank (presently known as Crédit Agricole Corporate & Investment Bank) and Jardine Fleming Holdings Limited (a member of JPMorgan Chase & Co.).

Mr. Cheung was an executive director of Asia Coal Limited (“**Asia Coal**”) between 15 May 2014 and 18 June 2019, the shares of Asia Coal were delisted from the Main Board of the Stock Exchange on 18 June 2019. Mr. Cheung was also an executive director of CT Environmental Group Limited (“**CTEG**”) between 3 August 2020 and 10 November 2020 and was appointed as an executive director again and the chief executive officer of CTEG between 19 April 2021 and 19 January 2022, and the shares of CTEG were delisted from the Main Board of the Stock Exchange with effect from 10 September 2021. He is currently the chairman and executive director of Great Wall Terroir Holdings Limited (stock code: 524), the shares of which are listed on the Main Board of the Stock Exchange.

Mr. Cheung has confirmed that, as at the date of this announcement, he is interested in 736,194,000 shares of the Company, of which he is (i) the beneficial owner of 12,952,000 shares of the Company and (ii) deemed to be interested in 723,242,000 shares of the Company through Hammer Capital Private Investments Limited, an entity where Mr. Cheung is a director and having a security interest in the shares of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Cheung does not (i) have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (ii) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance; and (iii) hold any directorship in other listed public companies in the three years preceding the date of this announcement or any position in the Company or other members of the Group.

In accordance with the service agreement entered into between the Company and Mr. Cheung, Mr. Cheung would serve as an executive director for a term of three years commencing on 24 January 2022, unless terminated by either party by giving at least one month's notice in writing and is subject to retirement by rotation and eligible for re-election at the Company's annual general meetings in accordance with the Articles of Association of the Company. Mr. Cheung is entitled to a remuneration package comprising a fixed director's salary of HK\$240,000 per annum, with bonus payable at discretion of the Board and is eligible for participating in the share option scheme of the Company, which was determined by the Board with reference to his duties and responsibilities, experience, performance, and market conditions. Mr. Cheung will not receive additional remuneration for taking up the role of chairman of the Board.

The Board would like to take this opportunity to welcome Mr. Cheung for his new role as the chairman of the Board.

### **CHANGE OF AUTHORISED REPRESENTATIVE**

Following the resignation of Mr. Wang as acting chairman and executive director, Mr. Wang also ceased to be an authorised representative (the “**Authorised Representative**”) of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board further announces that Mr. Lam Wai Tong, an existing executive director of the Company, has been appointed as the Authorised Representative to replace Mr. Wang with effect from 24 October 2022.

By order of the Board  
**Shunten International (Holdings) Limited**  
**Cheung Siu Fai**  
*Chairman and Executive Director*

Hong Kong, 24 October 2022

*As at the date of this announcement, the executive Directors are Mr. CHEUNG Siu Fai and Mr. LAM Wai Tong; and the independent non-executive Directors are Mr. LEUNG Winson Kwan Yau, Mr. LIU Ying Shun and Ms. DONG Jian Mei.*