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## **Suoxinda Holdings Limited**

### **索信达控股有限公司**

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

**(Stock Code: 3680)**

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND  
NON-EXECUTIVE DIRECTOR;  
(2) REDESIGNATION OF DIRECTORS;  
(3) CHANGE OF CHAIRMAN OF THE BOARD AND  
CHIEF EXECUTIVE OFFICER;  
(4) CONTINUING CONNECTED TRANSACTIONS  
PURSUANT TO RULE 14A.60(1) OF THE LISTING RULES**

**APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR;  
REDESIGNATION OF DIRECTORS; AND CHANGE OF CHAIRMAN OF THE BOARD  
AND CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 4 November 2022:

- (i) Mr. Shi Banchao has been appointed as an executive Director;
- (ii) Ms. Zhao Yue has been appointed as a non-executive Director;
- (iii) Dr. Wu Fu-Shea has been re-designated from an executive Director to a non-executive Director;
- (iv) Mr. Chen Zhenping has been re-designated from an executive Director to a non-executive Director;
- (v) Mr. Song Hongtao has resigned as the Chairman and he remains to act as an executive Director;
- (vi) Dr. Wu Fu-Shea has resigned as the Chief Executive Officer and has been appointed as the Chairman; and
- (vii) Mr. Shi Banchao has been appointed as the Chief Executive Officer.

## **CONTINUING CONNECTED TRANSACTIONS PURSUANT TO RULE 14A.60(1) OF THE LISTING RULES**

The Board wishes to inform the Shareholders that (i) Shenzhen Suoxinda, an indirect wholly-owned subsidiary of the Company, had entered into the Technical Services Agreements with Guangzhou Octopus Technology on 1 April 2021 and (ii) Guangzhou Branch of Suoxinda Beijing, an indirect wholly-owned subsidiary of the Company, had entered into the Property Lease Agreement with Ms. Jiang on 1 August 2022. Guangzhou Octopus Technology and Ms. Jiang were not connected persons of the Company as at the date of relevant agreements.

Following the appointment of Mr. Shi as an executive Director and Chief Executive Officer on 4 November 2022, Ms. Jiang, being the spouse of Mr. Shi, has become a connected person of the Company by virtue of Rule 14A.12(1)(a) of the Listing Rules. Guangzhou Octopus Technology is owned as to approximately 86.5% by Baxianguhai and approximately 13.5% by Kunpengzhanchi. Baxianguhai is owned as to 31% by Ms. Jiang and 40% by Ms. Lv Delan, the mother-in-law of Mr. Shi, while Kunpengzhanchi is owned as to 99% by Ms. Jiang. Accordingly, Guangzhou Octopus Technology is a majority-controlled company held by a relative together with an immediate family member of Mr. Shi and a deemed connected person of the Company by virtue of Rule 14A.21(b) of the Listing Rules.

As such, the Technical Services Agreements with Guangzhou Octopus Technology and the Property Lease Agreement with Ms. Jiang has become a continuing connected transaction and a connected transaction for the Company, respectively following the appointment of Mr. Shi as an executive Director and Chief Executive Officer under Chapter 14A of the Listing Rules.

### **LISTING RULES IMPLICATION**

As the highest applicable percentage ratio (other than the profits ratio as defined under the Listing Rules) in respect of the Technical Services Agreements is less than 5% but the total consideration is more than HK\$3 million, the transaction under the Technical Services Agreements is subject to the reporting, annual review and announcement requirements, but is exempt from independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (other than the profits ratio as defined under the Listing Rules) in respect of the Property Lease Agreement is less than 5% and the total consideration is less than HK\$3 million, the transaction contemplated under the Property Lease Agreement is exempt from the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.60(1) of the Listing Rules, the Company is required to comply with the annual review and disclosure requirements under Chapter 14A of the Listing Rules in respect of the Technical Services Agreements. The Company will ensure annual review and relevant disclosure to be made on the Technical Services Agreements in accordance with Chapter 14A of the Listing Rules in its upcoming annual report. In the event that the Technical Services Agreements are varied or renewed, the Company will comply with the relevant requirements under Chapter 14A of the Listing Rules.

## (1) APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Suoxinda Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 4 November 2022:

- (i) Mr. Shi Banchao (“**Mr. Shi**”) has been appointed as an executive Director; and
- (ii) Ms. Zhao Yue (“**Ms. Zhao**”) has been appointed as a non-executive Director.

The biographical details of Mr. Shi and Ms. Zhao are set out below:

### **Mr. Shi**

Mr. Shi, aged 45, joined the Group on 6 May 2021 and acted as the vice president and general manager of southern China region of the Group. He is the person in charge of several branch offices of the subsidiaries of the Company. He graduated with a bachelor’s degree in management from Hunan Institute of Commerce\* (湖南商學院) (now known as Hunan University of Technology and Business) in the PRC in June 1999.

Mr. Shi has nearly 20 years of working experience in the information technology service industry. Prior to joining the Group, from 2002 to 2011, he had served several sales and marketing positions in several companies which are engaged in development and production of computer software and hardware products, including Beijing Founder Order Computer System Co., Ltd.\* (北京方正奧德計算機系統有限公司), Digital China Xinlong Technology Co., Ltd.\* (神州數碼新龍科技有限公司) and Guangzhou office of Aisino-Wincor Retail & Banking Systems (Shanghai) Co., Ltd. (航信德利信息系統(上海)有限公司) (formerly known as Wincor Nixdorf Retail & Banking Systems (Shanghai) Co., Ltd.\* (德利多富信息系統(上海)有限公司)). He worked at Teradata Information Systems (Beijing) Co., Limited (天睿信科技(北京)有限公司) from March 2011 to December 2020 with his last position as sales director of southern China region and southwest region.

## **Ms. Zhao**

Ms. Zhao, aged 33, was appointed as a non-executive Director on 4 November 2022. Ms. Zhao obtained the legal professional qualification certificate issued by the Ministry of Justice of the PRC in April 2021 and the qualification certificate of the secretary to the board of directors of Shenzhen Stock Exchange in September 2019.

Ms. Zhao has nearly 10 years of working experience in the corporate management and consulting. Prior to joining the Group, from July 2012 to May 2016, she served as a consultant and subsequently was promoted as a senior consultant at Beijing Beson Consulting Co., Ltd.\* (北京百森諮詢有限公司). From June 2016 to May 2020, she had served as a senior strategic researcher in the strategic investment department of the board of directors of Shenzhen Kuang-Chi Metamaterials Technology Co., Ltd.\* (深圳光啟超材料技術有限公司), which is a subsidiary of Kuang-Chi Technologies Co., Ltd (光啟技術股份有限公司)(Shenzhen stock code: 002625). She has served as the legal representative, executive director and general manager of Shenzhen Zhongchengtong Private Equity Fund Management Co., Ltd.\* (深圳市中成通私募股權基金管理有限公司), which is a subsidiary of China Vered Financial Holding Corporation Limited (中薇金融控股有限公司)(stock code: 245) since May 2020.

## (2) REDESIGNATION OF DIRECTORS

The Board announces that, due to a redesignation of duties in the Group, with effect from 4 November 2022:

- (i) Dr. Wu Fu-Shea (“**Dr. Wu**”) has been re-designated from an executive Director to a non-executive Director; and
- (ii) Mr. Chen Zhenping (“**Mr. Chen**”) has been re-designated from an executive Director to a non-executive Director.

The biographical details of Dr. Wu and Mr. Chen are set out below:

### **Dr. Wu**

Dr. Wu, aged 64, holds a Master of Business Administration degree from Tulane University in the U.S. and a Ph.D. degree in management from Nankai University. From 10 September 2019 to 12 December 2019, Dr. Wu served as the chief advisor in Shenzhen Suoxinda Data Technology Co., Ltd.\* (深圳索信達數據技術有限公司) (“**Shenzhen Suoxinda**”), a wholly-owned subsidiary of the Company, and was appointed as the general manager of Shenzhen Suoxinda on 13 December 2019. He was appointed as the chief executive officer of the Company (the “**Chief Executive Officer**”) on 26 March 2020 and an executive Director on 10 September 2022. He is the legal representative of a subsidiary of the Company.

With the working experience in big data solutions industry for over 20 years, Dr. Wu has served as the head of the Greater China region for three globally leading scientific and technological companies in this professional field, and has profound insights into the development of big data and artificial intelligence in the Chinese market. Before joining in the Group in September 2019, Dr. Wu was the President of Greater China region of Teradata Technology (Beijing) Co., Limited from January 1998 to December 2008; the President of Greater China region of FICO information technology (Beijing) Co., Limited from September 2009 to July 2011; and the President of Greater China region of SAS Software (Beijing) Co., Limited from August 2011 to December 2018.

## **Mr. Chen**

Mr. Chen, aged 46, was appointed as an executive Director on 1 March 2022. He received his bachelor's degree in engineering from Shandong Building Materials Technical Institute\* (山東建築材料工業學院)(the predecessor of the University of Jinan\* (濟南大學)) in the PRC in July 2000. Mr. Chen has been engaging in new energy and technology investment for a long time while got depth understanding of the relevant fields as well. He has accumulated extensive investment experience in this field. Prior to joining the Group, he served as the vice president of the Southern China district of the metal and new material business unit of Amer International Group Limited (正威國際集團有限公司) from May 2008 to October 2019, where he participated in formulating the company's development plan, operating strategy and organizing the implementation to promote the achievement of company goals.

### **(3) CHANGE OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER**

The Board further announces that, due to a redesignation of duties in the Group, with effect from 4 November 2022:

- (i) Mr. Song Hongtao (“**Mr. Song**”) has resigned as the chairman of the Board (the “**Chairman**”) and he remains to act as an executive Director;
- (ii) Dr. Wu has resigned as the Chief Executive Officer and has been appointed as the Chairman; and
- (iii) Mr. Shi has been appointed as the Chief Executive Officer.

Each of Mr. Song and Dr. Wu has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with their respective resignation as the Chairman or the Chief Executive Officer. The Board would like to take this opportunity to express its sincere gratitude to Mr. Song and Dr. Wu for their valuable contribution to the Company during their tenure of services.

The Company has entered into a service agreement of Director with each of Dr. Wu, Mr. Shi, Mr. Chen and Ms. Zhao for an initial term of three years, commencing from 4 November 2022, which may be terminated by either party by giving not less than three months' prior notice in writing to the other or by mutual agreement of both parties. Each of Dr. Wu, Mr. Shi, Mr. Chen and Ms. Zhao will be entitled to a director's fee of HKD120,000 per annum and a discretionary bonus to be determined by the Board from time to time at its absolute discretion.

The Company has also entered into a service agreement of Chief Executive Officer with Mr. Shi for an initial term of three years commencing from 4 November 2022. Pursuant to the service agreement of Chief Executive Officer, Mr. Shi is entitled to receive a fixed annual remuneration of RMB1.05 million, and discretionary bonus to be determined by the Company.

Dr. Wu, Mr. Shi, Mr. Chen and Ms. Zhao's directorship will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The emoluments of Dr. Wu, Mr. Shi, Mr. Chen and Ms. Zhao are determined by the Board based on the recommendation of the Remuneration Committee with reference to his or her experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement:

- (i) Dr. Wu holds 11,450,000 shares of the Company (the "**Shares**"), representing approximately 2.45% of total issued share capital of the Company;
- (ii) Mr. Shi holds 22,650,835 Shares (including 59,835 restricted shares granted under the share award scheme of the Company), representing approximately 4.85% of total issued share capital of the Company;
- (iii) Mr. Chen holds 64,276,160 Shares, representing approximately 13.76% of the total issued share capital of the Company; and
- (iv) Ms. Zhao does not have any interests or short position in the 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, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, none of Dr. Wu, Mr. Shi, Mr. Chen and Ms. Zhao (i) has any other relationship with any Directors, senior management or substantial or controlling Shareholders of the Company (as defined under the Listing Rules); (ii) holds any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) has any other major appointments and professional qualifications and (iv) holds other positions with any members of the Group.



Save as disclosed above and the disclosure below in relation to the continuing connected transactions of the Company in the section headed “Continuing Connected Transactions pursuant to Rule 14A.60(1) of the Listing Rules” in this announcement, there is no other matter in relation to (i) the appointment of Mr. Shi as an executive Director and Ms. Zhao as a non-executive Director; (ii) the redesignation of Dr. Wu and Mr. Chen as non-executive Directors; and (iii) the appointment of Dr. Wu as the Chairman and Mr. Shi as Chief Executive Officer that needs to be brought to the attention of the Shareholders or Stock Exchange, and there is no other information in relation to Dr. Wu, Mr. Shi, Mr. Chen and Ms. Zhao that needs to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warm welcome to Dr. Wu, Mr. Shi, Mr. Chen and Ms. Zhao on their new appointments.

#### **(4) CONTINUING CONNECTED TRANSACTIONS PURSUANT TO RULE 14A.60(1) OF THE LISTING RULES**

The disclosure in this section is made pursuant to Rule 14A.60 of the Listing Rules.

The Board wishes to inform the Shareholders that (i) Shenzhen Suoxinda, an indirect wholly-owned subsidiary of the Company, had entered into a technical services agreement for the big data platform (together with its supplemental agreement, the “**Technical Services Agreements**”) with Guangzhou Octopus Technology Co., Ltd\* (廣州八爪魚科技有限公司)(“**Guangzhou Octopus Technology**”) on 1 April 2021 and (ii) Guangzhou Branch of Suoxinda (Beijing) Data Technology Co., Ltd.\* (索信達(北京)數據技術有限公司)(“**Suoxinda Beijing**”), an indirect wholly-owned subsidiary of the Company, had entered into a property lease agreement (the “**Property Lease Agreement**”) with Ms. Jiang Yadong (“**Ms. Jiang**”) on 1 August 2022. Guangzhou Octopus Technology and Ms. Jiang were not connected persons of the Company as at the date of relevant agreements.

Following the appointment of Mr. Shi as an executive Director and Chief Executive Officer on 4 November 2022, Ms. Jiang, being the spouse of Mr. Shi, has become a connected person of the Company by virtue of Rule 14A.12(1)(a) of the Listing Rules.

Guangzhou Octopus Technology is owned as to approximately 86.5% by Guangzhou Baxianguhai Technology Development Partnership (Limited Partnership)\* (廣州八仙過海科技開發合夥企業(有限合夥))(“**Baxianguhai**”) and approximately 13.5% by Guangzhou Kunpengzhanchi Technology Development Partnership (Limited Partnership)\* (廣州鯤鵬展翅科技開發合夥企業(有限合夥))(“**Kunpengzhanchi**”). Baxianguhai is owned as to 31% by Ms. Jiang and 40% by Ms. Lv Delan, the mother-in-law of Mr. Shi, while Kunpengzhanchi is owned as to 99% by Ms. Jiang. Accordingly, Guangzhou Octopus Technology is a majority-controlled company held by a relative together with an immediate family member of Mr. Shi and a deemed connected person of the Company by virtue of Rule 14A.21(b) of the Listing Rules.



As such, the Technical Services Agreements with Guangzhou Octopus Technology and the Property Lease Agreement with Ms. Jiang has become a continuing connected transaction and a connected transaction for the Company respectively following the appointment of Mr. Shi as an executive Director and Chief Executive Officer under Chapter 14A of the Listing Rules.

## **THE TECHNICAL SERVICES AGREEMENTS**

The principal terms of the Technical Services Agreements are listed below:

Dates:	1 April 2021 (supplemented by a supplemental agreement dated 30 November 2021)
Parties:	(i) Shenzhen Suoxinda; and (ii) Guangzhou Octopus Technology
Term:	From 1 April 2021 to 30 December 2022
Services provided:	Shenzhen Suoxinda shall provide technology development services to Guangzhou Octopus Technology by supplying technical personnel for the provision of technology development and maintenance services.
Service fees:	The total service fees are capped at RMB6,425,604.00 (inclusive of tax).  The service fees payable by Guangzhou Octopus Technology to the Group from 1 April 2021 to 31 December 2021 and from 1 January 2022 to 30 December 2022 are RMB4,890,831.82 and RMB1,534,772.18, respectively.  The service fees payable by Guangzhou Octopus Technology to Shenzhen Suoxinda shall be calculated based on the actual service hours and the agreed fee rates for each technical staff as stipulated in the Technical Services Agreements.
Payment terms:	The service fees shall be settled on a quarterly basis by Guangzhou Octopus Technology through bank transfer.

Pricing basis: The service fees are determined after arm's length negotiations between the relevant parties after taking into account (i) the experience and qualifications of the technical personnel supplied; (ii) the labour costs associated with the technical personnel supplied; (iii) the nature and the complexity of the development projects; (iv) duration of the development projects; and (v) the prevailing market rates for similar services.

## THE PROPERTY LEASE AGREEMENT

The principal terms of the Property Lease Agreement are listed below:

Date: 1 August 2022

Parties: (i) Ms. Jiang, as the lessor; and  
(ii) Guangzhou Branch of Suoxinda Beijing, as the lessee

Nature of the transaction: Ms. Jiang agrees to lease a property located in Room 111, No. 170, Middle Hanxing Road, Zhongcun Street, Panyu District, Guangzhou, the PRC with a gross area of 141.0833 square meters (the "**Property**") to Guangzhou Branch of Suoxinda Beijing for office use.

Term: A period of 5 years from 1 August 2022 to 31 July 2027 (both days inclusive)

Rent: RMB23,000.00 per month (inclusive of tax) and the rent shall be increased at the rate of 10% annually

Rent-free period: From 1 August 2022 to 30 September 2022

Payment terms: The rents are payable on a quarterly basis.

Pricing basis: The rent are determined after arm's length negotiations between the relevant parties after taking into account the prevailing market rents of comparable properties in the vicinity.

## **REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTIONS**

Guangzhou Octopus Technology has been purchasing technology development and maintenance services from the Group to provide big data solutions to its clients. The Board considers that it is beneficial to the Group to leverage its technical expertise and technological know-how in the big data industry to supply the technology development and maintenance services to Guangzhou Octopus Technology on normal commercial terms, thus broadening the Group's customer and revenue base.

The Group has been leasing the Property from Ms. Jiang as office since August 2022. The Board considers that it is in the Group's interest in terms of cost, time and stability to continue to lease the Property from Ms. Jiang, instead of relocating the office to other alternative properties. The terms of the Property Lease Agreement is arrived at after arm's length negotiation and rental is determined with reference to the prevailing market rental of similar properties in the nearby locations.

The Directors (including the independent non-executive directors) considered that the terms of the Technical Services Agreements and the Property Lease Agreement are fair and reasonable and the transactions are on normal commercial terms, in the ordinary and usual course of business, and in the interests of the Company and Shareholders as a whole.

The Board has approved the entering into of the Technical Services Agreements and the Property Lease Agreement, and none of the Directors has any material interest in the transactions contemplated thereunder and was required to abstain from voting on the resolutions of the Board approving the Technical Service Agreements and the Property Lease Agreement and the transactions contemplated thereunder.

## **INFORMATION ON THE COMPANY AND THE GROUP**

The Company is a company incorporated in the Cayman Islands with limited liability and it is an investment holding company. The Group is principally engaged in the provision of data solutions, sales of hardware and software and related services as an integrated service, and information technology maintenance and support services.

## **INFORMATION ON MS. JIANG AND GUANGZHOU OCTOPUS TECHNOLOGY**

Following the appointment of Mr. Shi as an executive Director and Chief Executive Officer on 4 November 2022, Ms. Jiang, being the spouse of Mr. Shi, has become a connected person of the Company by virtue of Rule 14A.12(1)(a) of the Listing Rules.

Guangzhou Octopus Technology is a limited liability company established in the PRC in September 2018 and principally engaged in in software development, data processing services, data processing and storage support services, information technology consulting services, and other technology service businesses. As disclosed above, Guangzhou Octopus Technology is a deemed connected person of the Company by virtue of Rule 14A.21(b) of the Listing Rules.

## LISTING RULES IMPLICATION

As the highest applicable percentage ratio (other than the profits ratio as defined under the Listing Rules) in respect of the Technical Services Agreements is less than 5% but the total consideration is more than HK\$3 million, the transaction under the Technical Services Agreements is subject to the reporting, annual review and announcement requirements, but is exempt from independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (other than the profits ratio as defined under the Listing Rules) in respect of the Property Lease Agreement is less than 5% and the total consideration is less than HK\$3 million, the transaction contemplated under the Property Lease Agreement is exempt from the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.60(1) of the Listing Rules, the Company is required to comply with the annual review and disclosure requirements under Chapter 14A of the Listing Rules in respect of the Technical Services Agreements. The Company will ensure annual review and relevant disclosure to be made on the Technical Services Agreements in accordance with Chapter 14A of the Listing Rules in its upcoming annual report. In the event that the Technical Services Agreements are varied or renewed, the Company will comply with the relevant requirements under Chapter 14A of the Listing Rules.

By Order of the Board  
**Suoxinda Holdings Limited**  
**Wu Fu-Shea**  
*Chairman*

Hong Kong, 4 November 2022

*As at the date of this announcement, the executive Directors are Mr. Song Hongtao, Mr. Wu Xiaohua and Mr. Shi Banchao; the non-executive Directors are Dr. Wu Fu-Shea, Mr. Chen Zhenping and Ms. Zhao Yue; and the independent non-executive Directors are Mr. Tu Xinchun, Dr. Chen Wei and Mr. Yang Haifeng.*