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Sunfonda Group Holdings
SUNFONDA GROUP HOLDINGS LIMITED
新豐泰集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01771)

CHANGE OF EXECUTIVE DIRECTOR

The Board announces that with effect from 9 November 2022:

- (1) Mr. Deng Ning has been appointed as an executive director of the Company; and
- (2) Mr. Gou Xinfeng has resigned as an executive director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Sunfonda Group Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces that Mr. Deng Ning (“**Mr. Deng**”) has been appointed as an executive director of the Company with effect from 9 November 2022.

Set out below are the details of Mr. Deng required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Deng Ning (鄧寧), aged 44, has over 21 years of experience in automobile brand operation and management and extensive expertise and knowledge. Mr. Deng joined the Group in November 2011 and successively held the following management positions in the subsidiaries of the Company: sales manager of Shaanxi Sunfonda Automobile Co., Ltd. from November 2011 to June 2012; assistant to the general manager of Shaanxi Sunfonda Automobile Co., Ltd. from July 2012 to March 2015; general manager of Weinan Sunfonda Boao Automobile Sales Service Co., Ltd. from April 2015 to October 2017; and general manager of Weinan Zongshen Baotai Automobile Sales Service Co., Ltd. from November 2017 to September 2019. Since October 2019, he has been the general manager of

Xi'an Sunfonda Haibao Automobile Sales and Service Co., Ltd. Mr. Deng graduated from Xi'an Institute of Technology (now known as Xi'an Technological University) with a bachelor's degree in Trade and Economics in July 2000.

As at the date of this announcement, Mr. Deng has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, or any major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Deng has not held any other position with the Company or other members of the Group.

As far as the directors of the Company are aware, as at the date of this announcement, Mr. Deng does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Deng is interested in 71,000 shares of the Company, representing approximately 0.01% of the existing issued shares of the Company, pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO"). The abovementioned interests are related to: (i) the 70,000 awarded shares granted by the Company to Mr. Deng pursuant to a share award scheme adopted prior to the initial public offering of the Company, out of which 58,000 awarded shares were vested and the remaining 12,000 awarded shares were not yet vested in Mr. Deng; and (ii) the 1,000 shares of the Company owned by Mr. Deng. Save as disclosed above, as at the date of this announcement, Mr. Deng does not have or is not deemed to have any interests or short positions in the shares or underlying shares or debentures of the Company or any of its associated corporations pursuant to Part XV of the SFO.

Pursuant to the service agreement entered into between Mr. Deng and the Company, the term of office of Mr. Deng is three years from 9 November 2022, unless terminated by either party giving to the other not less than three months' prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company.

Mr. Deng is not entitled to receive remuneration from the Company as a director of the Company, but he is eligible to participate in the share option scheme of the Company.

Save as disclosed above and as far as the directors of the Company are aware, there is no information of Mr. Deng to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning the appointment of Mr. Deng as an executive director of the Company that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to welcome Mr. Deng in joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Gou Xinfeng has resigned as an executive director of the Company with effect from 9 November 2022 as he wishes to put more focus on in-store operation management.

Mr. Gou Xinfeng confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation as an executive director of the Company that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Gou Xinfeng for his contributions to the Group during his term of office of an executive director of the Company with the Group.

By order of the Board
Sunfonda Group Holdings Limited
Mr. Wu Tak Lam
Chairman

9 November 2022

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Wu Tak Lam, Ms. Chiu Man, Ms. Chen Wei and Mr. Deng Ning; and three independent non-executive directors, namely, Mr. Liu Jie, Mr. Song Tao and Dr. Liu Xiaofeng.