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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 IN DIRECTOR'S EXECUTIVE FUNCTION
AND
SUPPLEMENTAL INFORMATION
IN RELATION TO
THE CHANGE OF EXECUTIVE DIRECTOR**

Reference is made to the announcement of Sunfonda Group Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) dated 9 November 2022 (the “**Announcement**”) in relation to, among others, the appointment of Mr. Deng Ning (“**Mr. Deng**”) as an executive director of the Company with effect from 9 November 2022. Capitalised terms used in this announcement have the same meanings as those in the Announcement unless otherwise specified.

The Board is pleased to announce that Mr. Deng has been appointed as the vice president of operations of the Group and has ceased to be the general manager of Xi’an Sunfonda Haibao Automobile Sales and Service Co., Ltd., a wholly-owned subsidiary of the Group, with effect from 18 November 2022. He will be responsible for the management of the operations of the Group.

Further biographical details of Mr. Deng are set out in the Announcement of the Company.

As disclosed in the Announcement, Mr. Deng is not entitled to receive remuneration from the Company as a director of the Company. In addition to the foregoing information, the Board hereby supplements that Mr. Deng is entitled to receive an annual remuneration in the amount of approximately RMB700,000 as the vice president of operations of the Group and a discretionary bonus. Such remuneration, including the discretionary bonus, are determined by the Board by reference to his work performance, duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company, and are not covered by the service agreement entered into between Mr. Deng and the Company for the appointment of Mr. Deng as an executive director of the Company.

Save as disclosed herein and in the Announcement, no other information relating to Mr. Deng are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save as disclosed herein, there is no other matter that needs to be brought to the attention of the shareholders or creditors of the Company. Save as supplemented and disclosed in this announcement, all other information in the Announcement remains unchanged.

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

18 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.