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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

CHANGE OF EXECUTIVE DIRECTOR

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Feiyang International Holdings Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Ms. Qiu Zheng (“**Ms. Qiu**”) has tendered her resignation as an executive Director of the Company with effect from 21 November 2022 due to other work allocation by the Group.

Ms. Qiu confirms that she has no disagreement with the Board and that there are no matters in respect of her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its appreciation to Ms. Qiu for her contribution to the Company during her tenure of office.

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Chen Huiling (“**Ms. Chen**”) has been appointed as an executive Director with effect from 21 November 2022.

The biographical details of Ms. Chen are set out below:

Ms. Chen, aged 34, has over ten years of experience in marketing and operation. Ms. Chen obtained a master’s degree in Hotel and Tourism Management from the Hong Kong Polytechnic University in October 2014. She served as the deputy director of operation in Jiangsu Damu Architecture Design Co., Ltd.* (江蘇大木建築設計有限公司) from March 2010 to July 2012. She was the director of marketing of Shanghai Damu Hotel Design Consulting Co., Ltd.* (上海大木酒店設計顧問有限公司) from July 2012 to May 2019. She was an executive director of Shanghai Ren’en Health Management Consulting Co., Ltd.* (上海仁恩健康管理諮詢有限公司) from May 2019 to August 2021. She worked as the general manager of Nanjing Yiji Brand Management Co., Ltd.* (南京以吉品牌管理有限公司) from September 2021 to November 2022.

Ms. Chen has entered into a service contract (the “**Service Contract**”) with the Company on 21 November 2022 with a term of three years, 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. Under the Service Contract, Ms. Chen is entitled to a director’s remuneration of HKD240,000 per annum, which was determined based on a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and the prevailing market conditions. She is also entitled to an annual discretionary performance bonus as may be determined by the Board with reference to the recommendation from the remuneration committee based on the financial performance of the Company and her performance. Following her appointment as an executive Director, Ms. Chen will not receive additional remuneration for her roles and services within the Group.

As at the date of this announcement, Ms. Chen does not have, and/or is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, Ms. Chen has not held directorship in other listed public companies in the last three years. Ms. Chen does not hold any other positions with the Group or have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

Save as disclosed above, Ms. Chen has confirmed that there is no further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in relation to her appointment as an executive Director, and the Company is not aware of any other matters relating to her appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend a warm welcome to Ms. Chen for joining the Board.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng

Chairman, chief executive officer and executive Director

Ningbo, the PRC, 21 November 2022

* *For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin, and Ms. Chen Huiling as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Mr. Yi Ling and Ms. Zhao Caihong as independent non-executive Directors.

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