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民商創科

Minshang Creative Technology Holdings Limited

民商創科控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

**(1) CHANGE OF EXECUTIVE DIRECTOR;
(2) CHANGE OF AUTHORISED REPRESENTATIVE;
AND
(3) CHANGE OF CHIEF EXECUTIVE OFFICER**

(1) CHANGE OF EXECUTIVE DIRECTOR

Resignation of Executive Director

The board of directors (the “**Board**”) of Minshang Creative Technology Holdings Limited (“**the Company**”) announces that Ms. Li Jia (“**Ms. Li**”) has tendered her resignation as an Executive Director of the Company with effect from 30 November 2022 due to her personal commitments.

Ms. Li has confirmed that she has no disagreement with the Board and there is no matter relating to 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 take this opportunity to express its sincere gratitude to Ms. Li for her service and valuable contribution made to the Company during her tenure of office.

Appointment of Executive Director

The Board further announces that Mr. Lai Xiaopeng Michael (“**Mr. Lai**”) has been appointed by the Board as an Executive Director of the Company with effect from 30 November 2022.

The biographical details of Mr. Lai are set out below:

Mr. Lai, aged 35, joined the Group since July 2018, served as deputy general manager of Hong Kong business department of Minsheng E-Commerce Holdings (Shenzhen) Limited. Mr. Lai received his bachelor's degree in Law at Jiangxi University of Finance and Economics in July 2012 and has over 10 years of experience in cross border business, specialising in Hong Kong-Mainland China businesses. Prior to joining the Group, Mr. Lai worked in China Minsheng Banking Corp., Ltd, Hong Kong Branch, as relationship manager of commodities and frozen product department from September 2012 to May 2015, and was promoted as the team head of cross border business department from May 2015 to June 2018.

Mr. Lai has entered into a service agreement with the Company as an Executive Director for a term of one year subject to retirement by rotation in accordance with the articles of association of the Company (the “**Articles**”). Mr. Lai will receive a director's remuneration of HK\$10,000 monthly which was determined with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

Saved as disclosed above, Mr. Lai does not have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and there is no other matter relating to the appointment of Mr. Lai as an Executive Director that needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Lai joining the Board, and wish the Company can achieve greater success.

(2) CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that one of the authorised representatives of the Company for the purpose of Rule 3.05 of the Listing Rules has been changed from Ms. Li to Mr. Lai, an Executive Director of the Company, with effect from 30 November 2022.

(3) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that, Mr. Wu Jiangtao (“**Mr. Wu**”), has resigned as the chief executive officer (“**CEO**”) of the Company due to work rearrangement, but remains as the Chairman and Executive Director of the Company, with effect from 30 November 2022.

Mr. Wu has confirmed that he has no disagreement with the Board, and there are no other matters in relation to his resignation as the CEO of the Company that need to be brought to the attention of the Stock Exchange and the shareholders of the Company. Saved for the resignation of Mr. Wu as the CEO of the Company, he will remain as the Chairman of the Board and an Executive Director of the Company and will continue to provide his services as to the strategic planning and business development of the Group.

Following the resignation of Mr. Wu as the CEO of the Company, the Board further announces that with effect from 30 November 2022, Mr. Tao Jingyuan (“**Mr. Tao**”) who is an Executive Director of the Company has been appointed as the CEO of the Company.

The biographical details of Mr. Tao are set out as follows:

Mr. Tao, aged 37, is an Executive Director of the Company since 6 March 2020. Mr. Tao received his bachelor’s degree in Engineering Mechanics at Tsinghua University in July 2007 and his master’s degree in Finance at the University of Hong Kong in June 2012. Prior to joining the Company, Mr. Tao had worked as senior manager of corporate business department of Harvest Fund Management Co., Ltd. from July 2007 to July 2010; vice president of Asia Pacific region business department of Harvest Global Investments from August 2010 to May 2012; General Manager of private banking department of China Minsheng Banking Corp., Ltd, Wuhan Branch, from May 2012 to July 2015. After that, Mr. Tao joined Minsheng E-Commerce in September 2015 and has been serving as vice president of Minsheng E-Commerce & General Manager of Finance Division and is appointed as the chief executive officer of Minsheng E-Commerce since July 2022.

The Company has entered into a service agreement with Mr. Tao for his directorship with the Company with a term of one year, subject to retirement by rotation in accordance with the Articles. Mr. Tao receives director’s remuneration of HK\$10,000 monthly which was determined with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions, but will not receive remuneration for his services as the CEO of the Company.

As at the date of this announcement, Mr. Tao does not have any interests or short position in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tao does not (i) hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of announcement; (ii) hold any position in the Company and/or other members of the Group; (iii) hold any other major appointments or professional qualifications; or (iv) have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders (as defined in the Listing Rules).

Save as disclosed in this announcement, the Board is not aware of any other matters relating to the appointment of Mr. Tao that need to be brought to the attention of the Shareholders, nor is there any other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Tao, as an executive Director of the Company, is currently responsible for the overall strategic development of the Group. Upon the appointment of the CEO, Mr. Tao will be responsible for accelerating the implementation of business strategies and management of the day-to-day operations of the Group's business.

The Board has the confidence that the appointment of the CEO will deliver a smooth leadership transition, enabling the Group to focus continuously on achieving its long-term interests.

In addition, the change of the CEO will enable the Company to comply with the code provision C.2.1 of separating the roles of the chairman of the Board and the CEO of the Company under the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

The Board wishes to congratulate Mr. Tao on his appointment as the CEO of the Company.

By Order of the Board
Minshang Creative Technology Holdings Limited
Wu Jiangtao
Chairman

Hong Kong, 30 November 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wu Jiangtao, Mr. Lu Sheng Hong; Mr. Tao Jingyuan; and Mr. Lai Xiaopeng Michael; and the independent non-executive directors are Mr. Choi Tze Kit, Sammy, Mr. Cheung Miu and Mr. Cheung Pak To.