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China MeiDong Auto Holdings Limited

中國美東汽車控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1268)

CHANGE OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of China MeiDong Auto Holdings Limited (the “**Company**”) wishes to announce that the following changes to the composition of the Board will take effect on 30 November 2022:

- (1) Mr. To Siu Lun (杜紹麟) will become an independent non-executive Director (“**INED**”); and
- (2) Mr. Jip Ki Chi will resign as an INED since he desires to devote more attention and dedication to his other business engagements.

Mr. To Siu Lun (杜紹麟), aged 54, is a member of the Hong Kong Institute of Certified Public Accountants, a fellow of The Association of Chartered Certified Accountants and an associate of The Taxation Institute of Hong Kong.

He worked at RSM Hong Kong (formerly known as RSM Nelson Wheeler) from March 2003 to March 2019, first as a tax director and became a partner since January 2005. Since March 2019, he has been a partner at ORI Capital Limited (a corporation licensed under the Securities and Futures Ordinance to conduct type 9 regulated activity (asset management) since January 2020). Mr. To is currently a director of ICO Strategy Limited, an independent director of Resverlogix Corp. (the shares of which are listed on the Toronto Stock Exchange (TSX:RVX)), a director of ORI Capital II Inc., and an independent non-executive director of Autotoll Limited. He was an executive director of Digitel Group Limited from November 2001 to March 2002.

Mr. To was conferred a bachelor’s degree in social science by the University of Hong Kong in 1990, and was conferred a master of arts in training and human resource development by the University of Technology, Sydney in July 2005.

Mr. To has entered into a letter of appointment with the Company, under which he will be entitled to a director's fee of HK\$180,000 per annum. The director's fee is determined based on the Company's remuneration policy with reference to Mr. To's duties and responsibilities, and his qualifications and experiences. Mr. To is not appointed for any specific length or proposed length of service. Pursuant to the articles of association of the Company, he will hold office as an INED until the next annual general meeting of the Company to be held in 2023, and will then be subject to rotation and re-election.

Upon Mr. To's appointment becoming effective, he will also become the chairman of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company, in place of Mr. Jip who will also step down from all these positions.

Based on information provided by Mr. To, he was previously a director of the following companies incorporated in Hong Kong before their dissolution by deregistration on 18 June 2021, 11 March 2005 and 28 July 2017, respectively as they either ceased its business operations or never commenced business operations: Yuan Song Investment Limited (元宋投資有限公司), Hong Kong Lu Bao Tai High-Tech Company Limited (香港路寶泰科技有限公司) and SJS Holdings Limited (晶陽控股有限公司); and a director of Wodun Investment Consultation (Shenzhen) Co., Ltd. (沃頓投資諮詢(深圳)有限公司), which was incorporated in the PRC, and subsequently had its business license withdrawn as the entity ceased its business operation and no application was made for its renewal. Mr. To confirms that these entities either were principally engaged in investment holdings or have never commenced its business, and were solvent at the time of dissolution/discontinuation.

Save as disclosed above, Mr. To confirms that there are no other matters in relation to his appointment that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), or that need to be brought to the attention of shareholders of the Company.

Mr. Jip has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to welcome Mr. To to the Board, and express its gratitude to Mr. Jip for his contribution to the Company during his tenure of service.

By order of the Board
China MeiDong Auto Holdings Limited
YE Fan
Chairman

Hong Kong, 30 November 2022

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. YE Fan (*Chairman*)
Mr. YE Tao (*Chief Executive Officer*)
Ms. LUO Liuyu

Independent Non-executive Directors:

Mr. CHEN Guiyi
Mr. WANG, Michael Chou
Mr. TO Siu Lun