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Mulsanne Group Holding Limited

慕尚集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1817)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The Board announces that:

1. Mr. Paolo BODO resigned as an independent non-executive Director and a member of each of the audit committee and remuneration committee of the Company with effect from 19 January 2023; and
2. Ms. XU Yanyun has been appointed as an independent non-executive Director and a member of each of the audit committee and remuneration committee of the Company with effect from 19 January 2023.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Mulsanne Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Paolo BODO (“**Mr. BODO**”) has tendered his resignation as an independent non-executive Director and a member of each of the audit committee and remuneration committee of the Company with effect from 19 January 2023 as he desires to devote more time to focus on his other work commitment which has heavy time requirement.

Mr. BODO confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. BODO for his valuable contributions to the Company during his tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Ms. XU Yanyun (“**Ms. XU**”) as an independent non-executive Director and a member of each of the audit committee and remuneration committee of the Company with effect from 19 January 2023.

Biographical details of Ms. XU are set out as follows:

Ms. XU Yanyun (徐燕芸), aged 59, is the chairman of Zhonghui (Ningbo) Certified Tax Agents Co., Ltd. (中匯(寧波)稅務師事務所有限公司), a certified tax agent which offers comprehensive professional tax consulting services. Ms. XU has extensive experiences in providing tax services to clients in different industries, handling enterprise related tax matters and unravelling complicated tax matters. Prior to joining Zhonghui (Ningbo) Certified Tax Agents Co., Ltd., Ms. XU was the chairman and general manager of Ningbo Jinsui Certified Tax Agents Co., Ltd. (寧波市金穗稅務師事務所有限公司), a professional tax intermediary service provider. Ms. XU previously served as an independent director of Ningbo Construction Co. Ltd. (寧波建工股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601789), from December 2008 to March 2012.

Ms. XU obtained a bachelor degree in economics and management from the Party School of Zhejiang Provincial Committee of the Communist Party of China (中共浙江省委黨校) in the People’s Republic of China in December 2003.

Currently, Ms. XU is a vice president of the Ningbo Certified Tax Agents Association (寧波市註冊稅務師協會), a city’s representative of the 14th Congress of the City of Ningbo (寧波市第十四次代表大會), a vice president of the Yinzhou District Federation of Industry and Commerce (鄞州區工商業聯合會) and a review expert of the Research Institute of Ningbo Municipal Taxation Bureau of the State Administration of Taxation (國家稅務總局寧波市稅務局研究所).

Ms. XU has entered into a letter of appointment with the Company for a term of three years with effect from 19 January 2023. Ms. XU is entitled to a director’s fee of RMB300,000 per annum, which was determined by the Board with reference to the recommendation of the remuneration committee of the Company, market terms, the Company’s remuneration policy and the qualifications and the scope of responsibilities of Ms. XU. Ms. XU will hold office only until the next following general meeting of the Company and shall be eligible for re-election at that meeting. She is subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with the articles of association of the Company and The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Save as disclosed above, Ms. XU has not held any directorship at any listed companies in the past three years. Ms. XU does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules or hold any other position with the Company or any member of the Group.

As at the date of this announcement, Ms. XU does not have any interests in the shares of the Company which are required to be disclosed under Part XV of the SFO.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the appointment of Ms. XU.

The Board would like to express its warmest welcome to Ms. XU for joining the Board.

By Order of the Board
Mulsanne Group Holding Limited
HUANG Hanji
Chairman

Hong Kong, 19 January 2023

As at the date of this announcement, the Board comprises Mr. YU Yong as executive Director; Mr. HUANG Hanji, Mr. YANG Herong, Mr. CHEN Scott Yue, Mr. YOUNG Christopher and Mr. TIAN Min as non-executive Directors; and Mr. GU Jiong, Mr. LIAO Xiaoxin and Ms. XU Yanyun as independent non-executive Directors.