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奧園健康生活集團有限公司

AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3662)

CHANGE OF NON-EXECUTIVE DIRECTOR; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

RESIGNATION OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Aoyuan Healthy Life Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Guo Zining (“**Mr. Guo**”) has tendered his resignation and ceased to act as the non-executive Director, the chairman of the Board, a member of the remuneration committee of the Company (the “**Remuneration Committee**”), the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 16 February 2023 due to his other business commitments.

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

The Board would like to take this opportunity to express its sincere appreciation to Mr. Guo for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhu Yunfan (朱雲帆先生) (“**Mr. Zhu**”) has been appointed as a non-executive Director with effect from 16 February 2023 and is responsible for supervising the overall management, investment and financing of the Group, and providing professional opinion to the Board to enhance the Group’s internal control and financial management.

The biographical details of Mr. Zhu are as follows:

Mr. Zhu, aged 49, has over 20 years of experience in banking, finance and management. Mr. Zhu is the chairman of Guangdong Xinhuo Industrial Group Co., Ltd. (廣東新火實業集團有限公司) a company established in the People’s Republic of China (the “**PRC**”) principally engaged in the provision of the industrial services, since June 2009. Prior to joining the Group, during the period from July 2016 to June 2022, Mr. Zhu served as the Chief Secretary of Financial Development Research Society of Guang Dong (廣東省金融發展研究會), a non-profit association aiming to build a financial research platform covering the financial, business and academic circles as well as to promote equal exchanges and pragmatic cooperation among members; during the period from March 2015 to November 2018, Mr. Zhu served as the President of KEB Hana Bank (China) Company Limited, (a commercial bank headquartered in Seoul, South Korea) Guangzhou Branch* (韓亞銀行(中國)有限公司廣州分行); during the period from October 2013 to February 2015, Mr. Zhu served as the Chairman of Guangzhou Shiwei Gaoren Sports Development Co., Ltd.* (廣州世外高人體育發展有限公司), a company established in the PRC principally engaged in medical care, healthy and retirement home business; during the period from April 2006 to October 2013, Mr. Zhu assumed a number of roles in Guangzhou Rural Commercial Bank (廣州農村商業銀行), a leading rural commercial bank in the PRC whose shares are currently listed on the Stock Exchange (stock code: 1551), where his last positions therein was the President of Sub-branch and General Manager of Agricultural Finance Division; during the period from August 1996 to July 2005, Mr. Zhu assumed a number of roles in Shenzhen Development Bank Guangzhou Branch* (深圳發展銀行廣州分行) (currently known as Ping An Bank Co., Ltd., a commercial bank whose shares were previously listed on the Shenzhen Stock Exchange (stock code: 000001), where his last position therein was President of China Plaza Sub-branch* (中華廣場支行行長).

Mr. Zhu obtained a Doctor of Business Administration and a Master of Business Administration in October 2007 and in June 2004 respectively both from Macau University of Science and Technology (澳門科技大學), and he has attained a Bachelor of Economic Management from College of The Central Committee of the Communist Party of China* (中共中央黨校函授學院) in December 2000 and graduated from Guangzhou Finance College* (廣州金融高等專科學院) (currently known as Guangdong University of Finance (廣州金融學校)) in June 1996, majoring in International Finance.

Mr. Zhu has entered into a letter of appointment with the Company for an initial term of three (3) years commencing from 16 February 2023 which can be terminated by either party giving three (3) months' prior written notice. He is eligible for re-election at the next following annual general meeting of the Company after his appointment and be subject to retirement by rotation and re-election at least once every three (3) years at the annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Zhu is entitled to receive a salary being RMB150,000 per annum, which is commensurate with his duties and responsibilities as a non-executive Director and the prevailing market situation and discretionary bonuses pegged to his performance.

Save as disclosed above, to the best knowledge of the Directors, as at the date of this announcement, Mr. Zhu does not:

- (a) hold any other major appointment and qualification or directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement;
- (b) hold any other position in the Company or other members of the Group; and
- (c) have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company.

Save as disclosed above, there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters in relation to the appointment of Mr. Zhu that needs to be brought to the attention of the Shareholders and the Stock Exchange.

As at the date thereof, Mr. Zhu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

The Board would like to express its warmest welcome to Mr. Zhu on his appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

Following Mr. Guo's resignation, Mr. Guo has also ceased to be a member of the Remuneration Committee, the chairman of the Nomination Committee and the Authorised Representative, and Mr. Cheng Siu Fai (the "**Mr. Cheng**"), the existing executive Director, has been appointed as a member of the Remuneration Committee, the chairman of the Nomination Committee and the Authorised Representative in replace of Mr. Guo with effect from 16 February 2023.

The Board would like to extend its welcome to Mr. Cheng on his additional roles in the Group.

By Order of the Board
Aoyuan Healthy Life Group Company Limited
Cheng Siu Fai
Executive Director

Hong Kong, 16 February 2023

As at the date of this announcement, the executive Director is Mr. Cheng Siu Fai; the non-executive Directors are Mr. Ruan Yongxi and Mr. Zhu Yunfan; and the independent non-executive Directors are Mr. Hung Ka Hai Clement, Dr. Li Zijun and Mr. Wang Shao.

* *For identification purpose only*