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## **Overseas Chinese Town (Asia) Holdings Limited**

**華僑城(亞洲)控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 03366)**

### **CHANGE OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Overseas Chinese Town (Asia) Holdings Limited (the “**Company**”) wishes to announce that the following changes to the composition of the Board with effect from 23 March 2023:

- (1) Ms. Xie Mei (謝梅) ceased to be an executive Director and the chief executive officer of the Company, due to her retirement; and
- (2) Mr. Wang Jianwen (王建文) has become an executive Director and the chief executive officer of the Company.

Ms. Xie has also stepped down as a member of the environmental, social and governance (ESG) committee of the Board and an authorised representative of the Company under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and Mr. Wang has been appointed to take these positions, with effect from the same date.

Ms. Xie has confirmed that she has no disagreement with the Board and she is not aware of any matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange. The Board would like to thank Ms. Xie for her valuable contribution to the Company.

Mr. Wang, aged 45, joined the OCT group in 2002, and has served several different roles since. Among others, he is a director and the general manager of Shenzhen OCT Capital Investment Management Co., Ltd. (“**OCT Capital Investment**”, a wholly-owned subsidiary of Overseas Chinese Town Group Company Limited (“**OCT Group**”)), and a director and the general manager of Overseas Chinese Town (HK) Company Limited (“**OCT (HK)**”). He was previously a senior manager of the finance department of Shenzhen Overseas Chinese Town Company Limited (“**OCT Ltd.**”, currently listed on the Shenzhen Stock Exchange, SZ0069), a director of the finance department of the Company, the finance director of Chengdu Tianfu OCT Industry Development Co., Ltd., a deputy general manager of the western region business division of OCT Ltd., a deputy general manager of OCT Capital Investment, and a deputy general manager of OCT (HK).

Mr. Wang graduated from the Jiangxi University of Finance and Economics, China in July 1999, with a bachelor’s degree in economics, specialising in audit. He was conferred a master of business administration degree by the Northwestern Polytechnical University, China in May 2006. He was conferred the qualification of an accountant in China.

Mr. Wang will hold office as an executive Director until the forthcoming annual general meeting of the Company, and will then be subject to rotation and re-election. Mr. Wang will enter into a service contract with the Company for a term expiring on the date of the forthcoming annual general meeting. The service contract may be terminated by either party by giving one month’s written notice or otherwise in accordance with its terms. Mr. Wang will be entitled to a basic annual salary of RMB396,000, and is eligible to receive discretionary bonuses and is entitled to other benefits, allowances (if applicable) under the service contract. His remuneration is determined based on the Company’s remuneration policy with reference to his duties and responsibilities with the Group, his qualifications and experiences and the prevailing market conditions.

Mr. Wang confirms that he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. OCT Group is the holding company of OCT Ltd., which owns OCT (HK), and they are controlling shareholders of the Company. Save as stated in this announcement, Mr. Wang does not have any relationship with any director or senior management, substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Wang has confirmed that there are no other matters in relation to his appointment that need to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any matter that need to be brought to the attention of shareholders of the Company relating to the change of Director.

The Company welcomes Mr. Wang to the Board.

By the order of the Board  
**Overseas Chinese Town (Asia) Holdings Limited**  
**Zhang Dafan**  
*Chairman*

Hong Kong, 23 March 2023

*As at the date of this announcement and following the change stated in this announcement coming into effect, the Board comprises seven Directors, namely: Mr. Zhang Dafan, Mr. Wang Jianwen and Mr. Lin Kaihua as executive Directors; Mr. Wang Wenjin as non-executive Director; and Ms. Wong Wai Ling, Mr. Lam Sing Kwong Simon and Mr. Chu Wing Yiu as independent non-executive Directors.*

*Certain Chinese names of institutions, natural persons or other entities or words have been translated into English and included in this announcement as unofficial translations for reference only. In the event of any inconsistency, the Chinese names shall prevail.*