

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Jia Yao Holdings Limited

嘉耀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Jia Yao Holdings Limited (the “**Company**”) announces the retirement of Mr. Zeng Shiquan (“**Mr. Zeng**”) as an independent non-executive Director of the Company. Upon his retirement, Mr. Zeng will also cease to be a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Zeng is subject to retirement by rotation at the forthcoming annual general meeting (“**AGM**”) of the Company to be held on 16 June 2023. Mr. Zeng has informed the Company that he will not be seeking re-election at the AGM and will therefore retire at the conclusion of the AGM.

Mr. Zeng was first appointed as independent non-executive Director of the Company in 2014. After having served on the Board for nearly 9 years, Mr. Zeng has decided to retire as a Director with effect from the conclusion of the AGM to make way for future appointments of new independent Directors who would bring fresh ideas to the Board.

Mr. Zeng has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to extend its sincere gratitude to Mr. Zeng for his valuable contributions towards the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

After considering the recommendation of the Nomination Committee, the Board has proposed to appoint Ms. Zhou Leilei (周蕾蕾) (“**Ms. Zhou**”) as an independent non-executive Director to fill the vacancy arising from the retirement of Mr. Zeng. The proposed appointment of Ms. Zhou is subject to the approval by the Shareholders at the AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the AGM.

Upon the appointment of Ms. Zhou as an independent non-executive Director becoming effective, Ms. Zhou will be appointed to act as a member of each of the Audit Committee and the Nomination Committee.

The biographical details of Ms. Zhou are set out as follows:

Ms. Zhou, aged 41, obtained a bachelor degree (major in Arts Design) from Ningbo University in 2004. Ms. Zhou has obtained the qualification certificate of fund practitioner issued by the Asset Management Association of China in March 2021.

Ms. Zhou is currently the marketing director of Shenzhen Qianhai Baichuang Capital Management Co., Ltd.* (深圳前海百創資本管理有限公司).

Prior to joining Shenzhen Qianhai Baichuang Capital Management Co., Ltd., Ms. Zhou served as a general manger of Shenzhen Ruiyi Medical Technology Co., Ltd.* (深圳市瑞頤醫療科技有限公司) from November 2019 to May 2021; a general manger of Shenzhen Tianhe Datong Asset Management Co., Ltd.* (深圳天和大通資產管理有限公司) from July 2017 to October 2019; an executive director of fundraising department of Shenzhen Qianhai Wutong M&A Investment Fund Management Co., Ltd.* (深圳市前海梧桐併購投資基金管理有限公司) from April 2014 to June 2017; and a brand manager, marketing manager and womenswear division manager of Shenzhen Ordos Clothing Co., Ltd.* (深圳市鄂爾多斯服裝有限公司) from August 2004 to May 2017.

Upon approval of the appointment of Ms. Zhou as an independent non-executive Director by the Shareholders at the AGM, a service agreement will be entered into between the Company and Ms. Zhou for a term of one year commencing from the conclusion of the AGM, which may be terminated by either party by giving not less than two months’ notice in writing and shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company. The board will determine Ms. Zhou’s remuneration as a Director by reference to her duties, experience and responsibilities in the Company as well as the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Ms. Zhou has confirmed that she (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any directorship in other listed public companies in the last three years.

Ms. Zhou has confirmed that she met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no information in relation to Ms. Zhou that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and nor is there any matter that needs to be brought to the attention of the Shareholders in relation to the proposed appointment of Ms. Zhou.

A circular containing, among other things, details of the proposed appointment of Ms. Zhou as independent non-executive Director, together with a notice convening the AGM, will be despatched to the shareholders of the Company in due course.

By Order of the Board
JIA YAO HOLDINGS LIMITED
Yang Yoong An
Chairman and Executive Director

Hong Kong, 30 March 2023

As at the date of this announcement, the Board comprises Mr. Yang Yoong An (Chairman) as executive Director, Mr. Feng Bin and Mr. Yang Fan as non-executive Directors and Mr. Gong Jinjun, Mr. Zeng Shiquan and Mr. Wang Ping as independent non-executive Directors.

* *For identification purpose only*