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**YIDA 亿达**  
**YIDA CHINA HOLDINGS LIMITED**  
**億達中國控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3639)**

**CHANGE OF DIRECTORS**

The Board hereby announces that, with effect from 31 March 2023:

- (1) Mr. Ni Jie has resigned as a non-executive Director;
- (2) Mr. Wang Yinping has resigned as an independent non-executive Director;
- (3) Mr. Yuan Wensheng has been appointed as an executive Director; and
- (4) Mr. Weng Xiaoquan has been appointed as a non-executive Director.

This announcement is made by Yida China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**CHANGE OF COMPOSITION OF THE BOARD**

**Resignation Of Directors**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that (i) Mr. Ni Jie (“**Mr. Ni**”) has resigned as a non-executive Director; and (ii) Mr. Wang Yinping (“**Mr. Wang**”) has resigned as an independent non-executive Director, both with effect from 31 March 2023 as they would like to devote more time to their respective personal commitments. Following Mr. Wang’s resignation, he will also cease to be the chairman of the remuneration committee (the “**Remuneration Committee**”) and member of the nomination committee (the “**Nomination Committee**”) and audit committee (the “**Audit Committee**”) of the Company.

Each of Mr. Ni and Mr. Wang has confirmed that there is no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company or Stock Exchange in relation to their respective resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ni and Mr. Wang for their valuable contribution to the Company during their tenure of office.

The Board also announces that following Mr. Wang's resignation, Mr. Guo Shaomu, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee with effect from 31 March 2023.

## **APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that with effect from 31 March 2023, Mr. Yuan Wensheng (“**Mr. Yuan**”) has been appointed as an executive Director and Mr. Weng Xiaoquan (“**Mr. Weng**”) has been appointed as a non-executive Director.

The biographical details of Mr. Yuan and Mr. Weng are set out as follows:

### **Mr. Yuan Wensheng (袁文勝)**

Mr. Yuan, aged 53, obtained a bachelor's degree in industrial electrical automation from Shandong University of Science and Technology in 1993, a bachelor's degree in international trading from Nanjing University in 1995 and a master's degree in business management from Beijing University in 2009. From July 1995 to January 2001, Mr. Yuan worked at the international business department and trading and financing department of China Construction Bank (Shandong branch). From February 2001 to January 2002, he worked as the trading and financing manager of the international business department of China Merchants Bank (Jinan branch). From February 2002 to November 2006, he worked as the general manager of the international business department and marketing department of Shenzhen Development Bank (Jinan branch). From December 2006 to July 2013, Mr. Yuan joined China Minsheng Bank as a senior risk management specialist (deputy general manager of head office department). He was in charge of the policy and portfolio management center, industry research center, product risk management center and operational risk management center. From August 2013 to June 2017, Mr. Yuan worked as the general manager of the strategic planning department at the head office of Ping An Bank. From September 2018 to January 2023, Mr. Yuan joined China Minsheng Investment Corp., Ltd. (“**China Minsheng**” and together with its subsidiaries, the “**China Minsheng Group**”), a controlling shareholder of the Company, and successively served as the deputy director of the new business research centre, executive director of the investment management team and deputy general manager of the assets and operations centre. Mr. Yuan is a qualified lawyer and senior economist in the People's Republic of China (“**PRC**”).

Mr. Yuan has entered into a service contract with the Company in respect of the appointment as an executive Director for a term of three years commencing from 31 March 2023. He is entitled to a director's fee of HK\$60,000 per annum for serving as an executive Director, which was determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities, as well as the prevailing market conditions.

Pursuant to the articles of association of the Company, Mr. Yuan shall hold office until the first annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Mr. Yuan (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. Yuan has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

#### **Mr. Weng Xiaoquan (翁小權)**

Mr. Weng, aged 41, obtained a bachelor’s degree in foreign languages and literatures from Beijing Normal University in 2004 and a master’s degree in accounting from University of International Business and Economics in 2007. From July 2007 to April 2010, Mr. Weng worked as a senior auditor at PricewaterhouseCoopers Zhong Tian LLP. From April 2010 to December 2014, he worked as the deputy general manager of the finance department of Zhong Guang He Solar Energy Development Co., Ltd.\* (中廣核太陽能開發有限公司). From December 2014 to February 2017, Mr. Weng worked as the general manager of the finance department at the headquarters of Zhongmin Xinneng Investment Group Co., Ltd.\* (中民新能投資集團有限公司) (“**CMIG New Energy**”), a member of the China Minsheng Group. From February 2017 to August 2018, he worked as the finance director of the general manager department of Zhongmin Energy Control Co., Ltd.\* (中民能控有限公司). In August 2018, Mr. Weng re-joined CMIG New Energy and successively worked as the general manager of the investment management department, assistant to president, general manager of the enterprise development department, and is currently serving as the deputy president of the general manager department. Since September 2022, Mr. Weng has been serving as the deputy general manager of the finance management centre at the headquarters of China Minsheng. Mr. Weng is a qualified intermediate accountant in the PRC.

Mr. Weng has entered into a letter of appointment with the Company in respect of the appointment as a non-executive Director for a term of three years commencing from 31 March 2023. He is entitled to a director’s fee of HK\$60,000 per annum for serving as a non-executive Director, which was determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities, as well as the prevailing market conditions.

Pursuant to the articles of association of the Company, Mr. Weng shall hold office until the first annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Mr. Weng (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Weng has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Yuan and Mr. Weng for joining the Board.

By order of the Board  
**Yida China Holdings Limited**  
**Jiang Xiuwen**  
*Chairman and Chief Executive Officer*

Hong Kong, 31 March 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Jiang Xiuwen and Mr. Yuan Wensheng, the non-executive directors of the Company are Mr. Lu Jianhua, Mr. Wang Gang, Ms. Jiang Qian and Mr. Weng Xiaoquan, the independent non-executive directors of the Company are Mr. Yip Wai Ming, Mr. Guo Shaomu and Mr. Han Gensheng.*