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火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1909)

APPOINTMENT OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Fire Rock Holdings Limited (the “**Company**”) hereby announces that Mr. Gao Bo (“**Mr. Gao**”) has been appointed as an executive Director and Mr. Zhou Zhiwei (“**Mr. Zhou**”) has been appointed as the chief executive officer of the Company (the “**CEO**”) and an executive Director with effect from 31 March 2023.

The biographical details of Mr. Gao are set out below.

Mr. Gao, aged 37, graduated from Nanyang Technological University in Singapore in June 2010 with a bachelor’s degree in electrical and electronic engineering. He obtained a master’s degree in business administration from Singapore Management University in January 2016.

Mr. Gao has more than 13 years of experience in investment management and telecommunications. Since October 2022, he acted as an investment director of Firerock Capital Pte. Ltd., which is a subsidiary of the Company, and is mainly responsible for group investment decision and management. From January 2017 to September 2022, Mr. Gao worked at Nanshan Group Singapore Co., Pte. Ltd. with his last position as investment manager, where he was mainly engaged in investment business segment development. From June 2015 to January 2017, Mr. Gao worked at Kimberly-Clark Asia-Pacific with his last position as financial planning analyst. From 2011 to 2014, Mr. Gao worked at Huawei International Pte. Ltd. with his last position as core network engineer.

The biographical details of Mr. Zhou are set out below.

Mr. Zhou, aged 36, graduated from National University of Singapore in June 2010 with a bachelor's degree in computing and has more than 13 years of experience in ecommerce. Mr. Zhou acted as the chief executive officer and a director of Firerock Capital Pte. Ltd. since January 2023, which is a subsidiary of the Company. From October 2013 to April 2022, Mr. Zhou was the co-founder and served as the chief technology officer at Castlery Pte. Ltd., where he was mainly responsible for software development and advertisement for the furniture ecommerce brand. During Mr. Zhou's office at Castlery Pte. Ltd., he established multiple teams across product management, software development, software quality assurance and online operation and scaled the business from the single Singapore market to Australia and the United States. From June 2013 to October 2013, Mr. Zhou worked at Mastercard with his last position as senior software engineer, where he was mainly engaged in software development. From May 2012 to May 2013, Mr. Zhou worked at Tremor Video with his last position as web UI engineer, where he was mainly engaged in building advertising administrative backend. From May 2010 to April 2012, Mr. Zhou worked at PayPal with his last position as software engineer, where he was mainly engaged in website development for payment solution. Taking into account Mr. Zhou's working experiences in ecommerce, the Board believes that he can provide valuable advice on the direction of the Company's business development. Mr. Zhou shall focus more on the operations of the Group's foreign business.

Save as disclosed above, as at the date of this announcement, each of Mr. Gao and Mr. Zhou (i) does not hold any other position in the Company or its subsidiaries; (ii) does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) or controlling shareholders (as defined under the Listing Rules) of the Company; and (v) does not possess any other professional qualifications.

Mr. Gao has entered into a letter of appointment with the Company for a term of 3 years commencing on 31 March 2023 and until terminated by either party by giving at least 3 months' notice. Mr. Gao is subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Pursuant to such letter of appointment, Mr. Gao is entitled to a director's fee of S\$12,000 per month, which has been determined by the Board upon recommendation of the remuneration committee of the Company with reference to the relevant experience and qualification of Mr. Gao, his duties and responsibilities in the Company and the prevailing market conditions.

Mr. Zhou has entered into a letter of appointment with the Company for a term of 3 years commencing on 31 March 2023 and until terminated by either party by giving at least 3 months' notice. Mr. Zhou is subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Pursuant to such letter of appointment, Mr. Zhou is not be entitled to any remuneration in his capacity as the executive Director but is entitled to a salary of S\$12,000 per month as the CEO, which has been determined by the Board upon recommendation of the remuneration committee of the Company with reference to the relevant experience and qualification of Mr. Zhou, his duties and responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other information that should be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters relating to the aforesaid appointments that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Gao and Mr. Zhou for joining the Board.

CONTINUED SUSPENSION OF TRADING

As described in the announcement on quarterly update on resumption dated 3 January 2023, the Company and its professional advisers are in the progress of devising a resumption plan with actions that it intends to take to remedy the issues causing its trading suspension and to fulfill the resumption guidance.

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Fire Rock Holdings Limited
Chen Di
Executive Director

Hong Kong, 31 March 2023

As at the date of this announcement, the executive Directors are Mr. Zhou Kun, Mr. Zhou Zhiwei, Mr. Gao Bo and Mr. Chen Di; the non-executive Directors are Mr. Zhang Yan and Ms. Yang Kan; and the independent non-executive Directors are Mr. Chan King Fai, Ms. Chow Woon San Shirley, Mr. Tam Chik Ngai Ambrose, Mr. Yang Zhen and Ms. Zhuang Renyan.