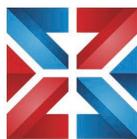


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Zhixin Group Holding Limited

智欣集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2187)

APPOINTMENT OF EXECUTIVE DIRECTOR AND ESTABLISHMENT OF STRATEGY COMMITTEE

The Board hereby announces that with effect from 6 April 2023:

- (i) Mr. Lai Quanshui would be appointed as an executive Director; and
- (ii) the Strategy Committee would be established and comprise four executive Directors, Mr. Lai Quanshui, Mr. Huang Wengui, Mr. Qiu Limiao and Mr. Ye Dan.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Zhixin Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 6 April 2023, Mr. Lai Quanshui (“**Mr. Lai**”) would be appointed as an executive Director.

The biographical information of Mr. Lai is set out as below:

Mr. Lai, aged 69, has over 20 years of experience in property investment. He joined the Group as the vice chairman of Xiamen Zhixin Construction Material Co., Ltd.* (廈門智欣建材集團有限公司), a subsidiary of the Company, on 10 March 2023. He has been working as the general manager of Fujian Province Zhi Wuyishan Huihua Property Development Co., Limited* (福建省直武夷山匯華房地產綜合開發有限公司) since November 2002.

Mr. Lai graduated in Quanzhou City Luoxi Middle School* (泉州市羅溪中學) in the People's Republic of China (the "PRC") in 1972. Mr. Lai was a member of the 6th Wuyishan Committee of the Chinese People's Political Consultative Conference. Mr. Lai was recognised as a honorary work* (榮譽職工) of Wuyishan Municipal Hospital* (武夷山市立醫院) in May 1998 and was appointed as the first honorary executive director of the Wuyishan City Judges Association* (武夷山市法官協會) in July 1999 and the consultant of First Wuyishan Wushu Association* (第一屆武夷山市武術協會) in December 1999. He was awarded with a certificate of honor from the Lingshan Village Committee of Shangmeixiang * (上梅鄉嶺山村民委員會) in March 2000. In December 2017, he was appointed as the honorary president of Wuyishan Quanzhou Chamber of Commerce* (武夷山市泉州商會).

Mr. Lai was a director and a legal representative of Fujian Wuyi Shili Lanshan Real Estate Co., Ltd.* (福建武夷十里藍山置業有限公司) ("**Lanshan Real Estate**"), a company incorporated in the PRC, prior to its dissolution. Lanshan Real Estate was engaged in property investment and was dissolved by deregistration on 8 January 2018. Mr. Lai confirmed that, to the best of his knowledge, (i) Lanshan Real Estate was solvent prior to its dissolution; (ii) there was no wrongful act on his part leading to the dissolution of Lanshan Real Estate; and (iii) he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution.

Mr. Lai entered into a service contract with the Company for an initial term of three years commencing from 6 April 2023, renewable automatically for a term of one year commencing from the next day after the expiry of the initial term of appointment, unless terminated by not less than three months' notice in writing served by Mr. Lai or the Company expiring at the end of the initial term. Mr. Lai is entitled to an annual remuneration of HK\$180,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. Mr. Lai shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Lai (i) does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not hold any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have, and are 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 which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no information relating to the appointments of Mr. Lai as an executive Director which is required to be disclosed pursuant to Rules 13.51(2)(h)-(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Save as disclosed herein, there is no other matter relating to Mr. Lai that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Lai joining the Board of the Group.

ESTABLISHMENT OF STRATEGY COMMITTEE

The Board also announces that, with effect from 6 April 2023, the Board has established a strategy committee (the “**Strategy Committee**”) of the Board in order to facilitate the strategic development of the Company and monitor and enhance its management performance.

The Strategy Committee comprises four executive Directors, Mr. Lai, Mr. Huang Wengui, Mr. Qiu Limiao and Mr. Ye Dan, and Mr. Lai will serve as the chairman of the Strategy Committee.

By order of the Board
Zhixin Group Holding Limited
Ye Zhijie
Chairman and Executive Director

Hong Kong, 6 April 2023

As at the date of this announcement, the Board comprises Mr. Ye Zhijie, Mr. Huang Wengui, Mr. Lai Quanshui, Mr. Qiu Limiao, Mr. Ye Dan and Mr. Huang Kaining as executive directors; and Ms. Wong Tuen Sau, Mr. Cai Huinong and Mr. Jiang Qinjian as independent non-executive directors.

* *for identification purposes only*