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NNK Group Limited
年年卡集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3773)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(3) CHANGE OF COMPOSITION OF COMMITTEES OF
THE BOARD OF DIRECTORS;
AND
(4) NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS**

The Board announces that with effect from 5 May 2023:

- 1) Ms. Zhao Jinlin has resigned as an independent non-executive Director, the chairwoman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee;
- 2) Ms. Zou Guoying has been appointed as an independent non-executive Director, the chairwoman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee; and
- 3) Mr. Lin Zhangxi has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of NNK Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 5 May 2023, the following directors of the Company have resigned:

- (a) Ms. Zhao Jinlin (“**Ms. Zhao**”) has resigned as an independent non-executive Director on account of her health condition. Following her resignation, Ms. Zhao has ceased to be the chairwoman of the audit committee of the Board (the “**Audit Committee**”) and a member of each of the nomination committee of the Board (the “**Nomination Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”); and
- (b) Mr. Lin Zhangxi (“**Mr. Lin**”) has resigned as an independent non-executive Director on account of his health condition. Following his resignation, Mr. Lin has ceased to be the chairman of the Remuneration Committee and a member of the Audit Committee.

Ms. Zhao and Mr. Lin have confirmed that they have no disagreement with the Board. In addition, there are no matters in relation to their resignation that should be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Ms. Zhao and Mr. Lin for their contributions towards the Company during their tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Zou Guoying (鄒國英) (“**Ms. Zou**”) has been appointed as an independent non-executive Director with effect from 5 May 2023.

The biographical details of Ms. Zou are set out below:

Ms. Zou, aged 59, obtained her bachelor’s degree in finance from the Department of Finance of Lanzhou Business School (currently known as Lanzhou University of Finance and Economics) in June 1987 and an on-the-job master’s degree in international finance from the School of Economics of Peking University in 1996. Ms. Zou has over 30 years of experience in the banking and finance industry. She joined the People’s Bank of China in June 1987, where she served as the deputy director of the Financial Research Division of the Research Bureau of the head office before her departure in August 2000. She consecutively served as a deputy director and director of the Economic Department of the Liaison Office of the Central People’s Government in the Macao between August 2000 and December 2002. She was an assistant to the president of the Shenzhen Development Bank, Shanghai Branch from January 2003 to July 2005. She joined China Minsheng Bank in July 2005, where she served as the chief audit officer of the East China Audit Centre of the head office and the leader of the first and second batch of inspection teams of the Party Committee of the head office before her departure in March 2019. She was also the deputy chairman and subsequently the chairman of the China Minsheng Bank Shanghai Minsheng Art Foundation between July 2011 and March 2019. Since March 2021, Ms Zou has been served as an independent director of Shenergy Group Finance Co., Ltd. (申能集團財務有限公司).

Save as disclosed above, Ms. Zou did not hold any directorship in any listed company in Hong Kong or overseas in the last three years preceding the date of this announcement. Ms. Zou also (i) does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company; (ii) is not interested in or deemed to be interested in any 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); and (iii) does not hold any other position with the Company or its subsidiaries.

Ms. Zou has signed an appointment letter with the Company for a term of three years, subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Ms. Zou is entitled to a director’s fee of HK\$150,000 per annum, which was determined by the Board on the recommendation of Remuneration Committee with reference to her duties and responsibilities, remuneration benchmark in the industry as well as prevailing market conditions.

Ms. Zou confirmed that she meets the independence criteria as set out in Rule 3.13 of the the Rules Governing the Listing of Securities on the The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Save as disclosed above and as far as the Board is aware, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter in relation to the appointment of Ms. Zou that needs to be brought to the attention of the shareholders of the Company.

The Board warmly welcomes Ms. Zou to join the Board.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

With effect from 5 May 2023, (a) Ms. Zhao has ceased to be the chairwoman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee; (b) Mr. Lin has ceased to be the chairman of the Remuneration Committee and a member of the Audit Committee; and (c) Ms. Zou has been appointed as the chairwoman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee.

NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS

Following the resignation of Ms. Zhao and Mr. Lin and the appointment of Ms. Zou, the Company has two independent non-executive Directors and each of the Audit Committee and Remuneration Committee comprises of only two members, which results in: (i) the total number of independent non-executive Directors accounts for less than one-third of the Board members, which is below the minimum requirement set out under Rule 3.10A of the Listing Rules; (ii) the number of independent non-executive Directors and the number of members of the Audit Committee of the Company fails to meet the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules respectively; and (iii) the Remuneration Committee is not chaired by an independent non-executive Director and does not comprise a majority of independent non-executive Director, therefore the Company fails to meet the requirement of Rule 3.25 of the Listing Rules.

The Board will make its best endeavors to identify suitable candidate to fill the vacancy as soon as practicable and within three months from 5 May 2023 in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
NNK Group Limited
Zhou Jinhuang
Director

Hong Kong, 5 May 2023

As at the date of this announcement, Mr. Huang Junmou, Dr. Zhou Jinhuang and Mr. Guan Heng are the executive Directors; Mr. Fan Weiguo and Mr. Yu Zida are the non-executive Directors; and Mr. Qian Haomin and Ms. Zou Guoying are the independent non-executive Directors.