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AFFLUENT PARTNERS HOLDINGS LIMITED

錢唐控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1466)

**(1) ANNOUNCEMENT MADE PURSUANT TO
RULES 13.51(2)(H) AND 13.51B(2) OF THE LISTING RULES;
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) NON-COMPLIANCE WITH REQUIREMENTS
UNDER RULES 3.10(1), 3.21, 3.25 AND 3.27A
OF THE LISTING RULES**

REGULATORY ANNOUNCEMENT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Affluent Partners Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(2)(h) and 13.51B(2) of The Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the regulatory announcement dated 9 May 2023 published by the Stock Exchange (the “**Regulatory Announcement**”) in relation to, among others, the public censure of Keyne Ltd (formerly known as Nine Express Limited) (Stock Code: 9) by the Listing Committee of the Stock Exchange for breaching (i) Rule 2.13(2) of the Listing Rules for omissions of the nature of the pledge arrangement in its announcement and the annual report; (ii) Rules 14.34, 14.38A, 14.40, 14.41, 14A.35, 14A.36, 14A.39, 14A.46, 14A.71 and 14A.72 of the Listing Rules for the delay in making the announcement of the pledge agreements and the failure to obtain approval by independent shareholders of Keyne Ltd; and (iii) Rules 14.34, 14.38A, 14.40, 14.41, 14A.34, 14A.35, 14A.36, 14A.39, 14A.46, 14A.71 and 14A.72 of the Listing Rules for not announcing, issuing a circular and/or seeking shareholders’ approval for the RMB200 million loan (together, the “**Incidents**”).

* For identification purposes only

As disclosed in the Regulatory Announcement, Mr. Chiu Sin Nang, Kenny (“**Mr. Chiu**”), who is an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Company, was the former independent non-executive director and audit committee member of Keyne Ltd. Together with other five directors of Keyne Ltd, Mr. Chiu was censured for breaching Rule 3.08 of the Listing Rules and his undertakings by failing to use his best ability to comply with the Listing Rules and use his best endeavours to procure Keyne Ltd’s compliance with the Listing Rules. Further details of the public sanctions and the Incidents are set out in the Regulatory Announcement.

Mr. Chiu has confirmed to the Company that save as disclosed in this announcement and the Regulatory Announcement, there is no other information relating to him that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Chiu has tendered his resignation as an independent non-executive Director, the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee of the Company with effect from the date of this announcement as he intended to devote more time to his other business engagements.

Mr. Chiu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation from the position that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Chiu for his contributions to the Company during his tenure of office as an independent non-executive Director.

Given that Mr. Chiu has tendered his resignation as an independent non-executive Director of the Company with effect from the date of this announcement, the Board considers that the matters set out in the Regulatory Announcement have no material adverse impact on the business operations of the Group.

NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.21, 3.25 AND 3.27A OF THE LISTING RULES

Following the resignation of Mr. Chiu, the Company has:

- (i) two independent non-executive Directors, which results in the current number of independent non-executive Directors falling below the minimum number required under Rule 3.10(1) of the Listing Rules;
- (ii) two members of Audit Committee, which results in the number of Audit Committee members falling below the minimum number required under Rule 3.21 of the Listing Rules;
- (iii) two independent non-executive Directors in the Remuneration Committee, which results in the Company’s failure to maintain a majority of independent non-executive Directors in the Remuneration Committee as required under Rule 3.25 of the Listing Rules; and

(iv) two independent non-executive Directors in the Nomination Committee, which results in the Company's failure to maintain a majority of independent non-executive Directors in the Nomination Committee as required under Rule 3.27A of the Listing Rules.

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancy of independent non-executive Director, the vacancy of the chairman of the Audit Committee, the vacancy of the member of the Nomination Committee and Remuneration Committee as soon as practicable, in any event within three months from the date of resignation of Mr. Chiu as required under Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement as and when appropriate.

By order of the Board
AFFLUENT PARTNERS HOLDINGS LIMITED
Cheng Chi Kin
Chairman and Executive Director

Hong Kong, 10 May 2023

As at the date of this announcement, the Board comprises Mr. Cheng Chi Kin (Chairman), Mr. Leung Alex and Mr. Cheung Sze Ming as executive Directors; Mr. Zhu Yongjun as non-executive Director; Mr. Wong Siu Keung Joe and Mr. Chang Chunyu as independent non-executive Directors.