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Appointment of Non-Executive Directors and Independent Non-Executive Director

The board of directors (the “**Board**”) of China South City Holdings Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) is pleased to announce the following appointments of directors of the Company (the “**Directors**”) with effect from 16 May 2023:

- (1) Ms. Li Aihua (“**Ms. Li**”) has been appointed as a Non-Executive Director of the Company;
- (2) Ms. Deng Jin (“**Ms. Deng**”) has been appointed as a Non-Executive Director of the Company; and
- (3) Dr. Li Xu (“**Dr. Li**”) has been appointed as an Independent Non-Executive Director and a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company.

The biographical details of Ms. Li, Ms. Deng and Dr. Li are as follows:

Ms. Li Aihua, aged 35, has been appointed as a Non-Executive Director of the Company. Ms. Li is primarily responsible for advising on the formulation of the Group’s general business models, development strategies and the resolution of major issues. Ms. Li is currently the director of the financial management department of Shenzhen SEZ Construction and Development Group Co., Ltd. (深圳市特區建設發展集團有限公司) (“**SZCDG**”, the single largest shareholder of the Company) and the supervisor of Shenzhen Special Zone Construction & Development Group, Marine Industry Development Co., Ltd. (深圳市特區建發海洋產業發展有限公司) and Shenzhen Marine Expo Co., Ltd.* (深圳海博會有限公司) (both of which are a subsidiary of SZCDG). Ms. Li previously served as the deputy director of the financial management department of SZCDG and the director of the financial management department of Shenzhen Special Zone Construction & Development Group, Marine Industry Development Co., Ltd.. Ms. Li obtained a Bachelor of Management from the Shenzhen University with a major in Accounting in 2009, and obtained a Master of Science in Real Estate from the University of Greenwich in 2016.

Save as disclosed above, Ms. Li did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor hold any position with the Company or any of its subsidiaries. As far as the Board is aware, save as disclosed above, Ms. Li does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company.

As at the date of this announcement, Ms. Li does not have any interest in nor is deemed to have any interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)(the “SFO”).

Ms. Li has entered into an appointment letter with the Company as a Non-Executive Director of the Company with a three-year term with effect from 16 May 2023. She shall hold office until the next annual general meeting of the Company, and be eligible for re-election at such annual general meeting pursuant to the Company’s Articles of Association. Ms. Li will not receive any director’s remuneration from the Company.

Save as disclosed herein, there is no other matter relating to the appointment of Ms. Li as a Non-Executive Director of the Company that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Deng Jin, aged 32, has been appointed as a Non-Executive Director of the Company. Ms. Deng is primarily responsible for advising on the formulation of the Group’s general business models, development strategies and the resolution of major issues. Ms. Deng currently serves as the deputy director of the strategy and investment department of SZCDG and a director of Shenzhen Infrastructure Investment Fund Management Co., Ltd.* (深圳市基礎設施投資基金管理有限責任公司) (a subsidiary of SZCDG). Ms. Deng obtained a Bachelor of Economics from Northwest University in Xian City, the People’s Republic of China in 2010 with a major in Finance, and obtained a Master of Science in Management from Case Western Reserve University in 2011.

Save as disclosed above, Ms. Deng did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor hold any position with the Company or any of its subsidiaries. As far as the Board is aware, save as disclosed above, Ms. Deng does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Ms. Deng does not have any interest in nor is deemed to have any interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the SFO.

Ms. Deng has entered into an appointment letter with the Company as a Non-Executive Director of the Company with a three-year term with effect from 16 May 2023. She shall hold office until the next annual general meeting of the Company, and be eligible for re-election at such annual general meeting pursuant to the Company’s Articles of Association. Ms. Deng will not receive any director’s remuneration from the Company.

Save as disclosed herein, there is no other matter relating to the appointment of Ms. Deng as a Non-Executive Director of the Company that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Dr. Li Xu, aged 48, has been appointed as an Independent Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company. He obtained a Bachelor of Economics with a major in International Business Administration from the University of International Business and Economics in 1997. He obtained his Master’s degree in Finance from Boston College in 1998 and his Doctor of Philosophy (in Accounting) from Massachusetts Institute of Technology in 2004. Dr. Li joined the School of Business of The University of Hong Kong (“HKU”) as an Associate Professor in Accounting in July 2012 and he teaches accounting and finance related courses and conducts related

research there since then. Currently Dr. Li also serves as the Programme Director of the Executive Master of Business Administration (EMBA) Programme offered by the School of Business, HKU. Before joining HKU, Dr. Li worked as an Assistant Professor in Lehigh University from August 2010 to June 2012 and The University of Texas at Dallas from July 2004 to August 2010, respectively. In 1999, he worked as an associate manager in Lucent Technologies, Inc., a strategic information technology consulting firm, where he was primarily responsible for conducting financial analysis. Dr. Li has obtained the Certified Financial Analyst (CFA) qualification from the Association for Investment Management and Research (now known as the CFA Institute) in October 2003. Dr. Li is currently an independent non-executive director of China Tianbao Group Development Company Limited (Stock Code: 1427), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**The Hong Kong Stock Exchange**”), China Kangda Food Company Limited, the shares of which are primarily listed on the Main Board of The Hong Kong Stock Exchange (Stock Code: 834) and secondarily listed on the Singapore Exchange Securities Trading Limited (Stock Code: P74) and Pizu Group Holdings Limited, the shares of which are listed on GEM of The Hong Kong Stock Exchange (Stock Code: 8035).

Save as disclosed above, Dr. Li did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor hold any position with the Company or any of its subsidiaries. As far as the Board is aware, save as disclosed above, Dr. Li does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Dr. Li does not have any interest in nor is deemed to have any interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the SFO.

Dr. Li has entered into an appointment letter with the Company as an Independent Non-Executive Director of the Company with a three-year term with effect from 16 May 2023. He shall hold office until the next annual general meeting of the Company, and be eligible for re-election at such annual general meeting pursuant to the Company’s Articles of Association. Dr. Li will receive director’s remuneration of HK\$380,000 per annum from the Company, which was determined with reference to his qualification and experience, duties and responsibilities with the Company, the Company’s performance and prevailing market situations.

Save as disclosed herein, there is no other matter relating to the appointment of Dr. Li as an Independent Non-Executive Director of the Company that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board sincerely express its warmest welcome to Ms. Li, Ms. Deng and Dr. Li on their appointments as Directors of the Company.

For and on behalf of the Board
China South City Holdings Limited
LI Wenxiong and CHENG Chung Hing
Co-Chairmen

Hong Kong, 16 May 2023

As at the date of this announcement, the Co-Chairmen of the Company are Mr. Li Wenxiong (Non-Executive Director) and Mr. Cheng Chung Hing (Executive Director); the Executive Directors of the Company are Ms. Geng Mei, Mr. Wan Hongtao, Mr. Qin Wenzhong and Ms. Cheng Ka Man Carman; the Non-Executive Directors of the Company are Mr. Cheng Tai Po, Ms. Shen Lifeng, Ms. Li Aihua and Ms. Deng Jin; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP, Ms. Helen Zee and Dr. Li Xu.

** For identification purposes only*