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Sunfonda Group Holdings
SUNFONDA GROUP HOLDINGS LIMITED
新豐泰集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01771)

**APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that Dr. Han Qinchun has been appointed as an independent non-executive director of the Company, and the chairman of the Audit Committee, a member of each of the nomination committee, remuneration committee and finance and investment committee of the Company, with effect from 18 May 2023.

The Board further announces that Mr. Liu Jie has been re-designated from the position of the chairman of the Audit Committee to a member of the Audit Committee with effect from 18 May 2023.

The board of directors (the “**Board**”) of Sunfonda Group Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) is pleased to announce that Dr. Han Qinchun (“**Dr. Han**”) has been appointed as an independent non-executive director of the Company, and the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of each of the nomination committee, remuneration committee and finance and investment committee of the Company with effect from 18 May 2023.

The Board further announces that Mr. Liu Jie has been re-designated from the position of the chairman of the Audit Committee to a member of the Audit Committee with effect from 18 May 2023.

Set out below are the details of Dr. Han required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

Dr. Han Qinchun (韓秦春), aged 65, was appointed as an independent non-executive director of the Company on 18 May 2023. Dr. Han obtained a Bachelor degree in Planning in 1982 from Xi'an University of Architecture and Technology and a Master degree in China Real Estate Finance in 1995 from The University of Hong Kong, and then obtained a Doctorate degree in Urban Economics and Management from The University of Hong Kong in 1998.

Dr. Han worked for the government agencies of the Ministry of Chemical Industry and the Ministry of Forestry of the People's Republic of China from 1982 to 1993. Dr. Han has extensive experience in financial investment and has served the supervisory roles at a number of leading Hong Kong investment banks from 1998 to 2006, including Shun Hing China Investment Limited (Hong Kong), BOCI Securities Limited (Hong Kong), China Everbright Securities (HK) Limited and ABC International Holdings Limited (Hong Kong). He was appointed as vice-chairman and co-chief executive director of Suncity Group Holdings Limited (formerly known as Hong Long Holdings Limited), a company listed on the Stock Exchange (Stock Code: 1383) since March 2006 to February 2010. From 2012 to 2014, Dr. Han acted as a chief executive director of Straits Development Holding Company Limited, where he was responsible for the company's development strategy, capital market operation, financial management and investment and financing management. Dr. Han was also appointed as a director and distinguished professor of the Real Estate Research Centre at Peking University HSBC Business School from 2011 to 2015. Since 2014, Dr. Han has been acting as the founder and chairman of a Hong Kong fintech company – Hong Kong Private Markets Limited. Dr. Han has extensive experience in investment, financial management and management of listed companies.

Dr. Han has served as an independent non-executive director of a number of companies listed on the Stock Exchange. He is an independent non-executive director of Xinda Investment Holdings Limited (Stock Code: 1281) since April 2015 and an independent non-executive director of Guangdong - Hong Kong Greater Bay Area Holdings Limited (Stock Code: 1396) since June 2022. Dr. Han was an independent non-executive director of Lingbao Gold Group Company Ltd. (Stock Code: 3330) from March 2012 to May 2021.

Save as disclosed above, as at the date of this announcement, Dr. Han has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, or any major appointments and professional qualifications.

As at the date of this announcement, Dr. Han has not held any other position with the Company or other members of the Group.

As far as the directors of the Company are aware, as at the date of this announcement, Dr. Han does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Dr. Han has entered into an appointment agreement with the Company for an initial term from 18 May 2023 to 31 December 2025 and the appointment agreement can be terminated by either party giving to the other not less than three months' prior notice in writing. He is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association of the Company. Pursuant to the appointment agreement, Dr. Han is entitled to receive a director's fee of HK\$200,000 per annum which is subject to review by the Board or its delegated committee with reference to the financial results of the Group, Dr. Han's performance of his duties and responsibilities as well as the prevailing market conditions.

Dr. Han does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Dr. Han that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to welcome Dr. Han in joining the Board.

By order of the Board
Sunfonda Group Holdings Limited
Mr. Wu Tak Lam
Chairman

18 May 2023

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Wu Tak Lam, Ms. Chiu Man, Ms. Chen Wei and Mr. Deng Ning; and four independent non-executive directors, namely, Mr. Liu Jie, Mr. Song Tao, Dr. Liu Xiaofeng and Dr. Han Qinchun.