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中國寶沙發展控股有限公司  
**China Bozza Development Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

*(Provisional Liquidators Appointed)*

*(For Restructuring Purpose)*

**(Stock code: 1069)**

**(1) RE-DESIGNATION OF A DIRECTOR**  
**(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**(3) CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES**

**RE-DESIGNATION OF A DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Bozza Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wang Yibin (“**Mr. Wang**”), an independent non-executive Director, has been re-designated as an executive Director with effect from 19 May 2023.

The biography of Mr. Wang is as follows:

Mr. Wang, aged 55, has more than 19 years of experiences in banking, insurance, fund investment and securities management. He had worked as a chief executive officer and a general manager of Bensen Plastic Metal Products Co., Ltd (博羅縣立泰塑膠五金製品有限公司) for more than 10 years. Mr. Wang obtained a bachelor’s degree in Business Administration from Henan University of Economics and Law in 1994.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not hold any other position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; (iii) has not held any directorship in any other public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the shares, underlying shares and debentures of the Company which are required to be disclosed 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 required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the re-designation of Mr. Wang that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his re-designation.

With respect to the re-designation of his directorship with the Company, Mr. Wang has entered into a contract of appointment with the Company and Mr. Wang will be appointed for a term of one year with an annual remuneration of HK\$240,000. The remuneration is recommended by the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to the remuneration policy of the Company, his duties and the prevailing market level of remuneration for executives of similar positions. Mr. Wang shall only hold office until the next annual general meeting of the Company but shall be eligible for re-election in accordance with the articles of association of the Company.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Chan Wai Lung (“**Mr. Chan**”) has been appointed as an independent non-executive Director and the chairman of the Remuneration Committee and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 19 May 2023.

The biography of Mr. Chan is as follows:

Mr. Chan, aged 42, has years of experience in business planning and development. Mr. Chan has been an executive Director of Finsoft Financial Investment Holdings Limited (“**Finsoft**”, a company listed on the GEM of the Stock Exchange with Stock Code 8018) since June 2017 and has been the Chief Executive Officer of Finsoft since December 2021. Mr. Chan has been a director of Draco International Investment (Holdings) Limited (specialising in designing corporate structures) since July 2013, and a director of Draco Human Resources Management Limited since November 2016. Mr. Chan was a non-executive director of Noble Engineering Group Holdings Limited, a company listed on GEM of the Stock Exchange with Stock Code: 8445) from August 2018 to January 2020.

Mr. Chan was appointed as a business development consultant (招商顧問) by the Management Committee of the Haining Economic Development Zone, Zhejiang Province, the PRC in April 2017. In October 2017, he obtained his Honorary Doctorate in Business Administration from Sabi University. In November 2019, Mr. Chan completed a postdoctoral research project at California State University Monterey Bay.

Save as disclosed above, as at the date of this announcement, Mr. Chan (i) does not hold any other position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) has not held any directorship in any other public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the shares, underlying shares and debentures of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chan has confirmed his independence in accordance with Rule 3.13 of the Listing Rules. Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to his appointment.

With respect to his directorship with the Company, Mr. Chan has entered into a contract of appointment with the Company and Mr. Chan will be appointed for a term of one year with an annual remuneration of HK\$120,000. The remuneration is recommended by the Remuneration Committee with reference to the remuneration policy of the Company, his duties and the prevailing market level of remuneration for executives of similar positions. Mr. Chan shall only hold office until the next annual general meeting of the Company but shall be eligible for re-election in accordance with the articles of association of the Company.

#### **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board also announces that, following the change in the composition of the Board and with effect from 19 May 2023:–

- (1) Mr. Wang ceased to be the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee. Mr. Chan has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
- (2) Ms. Wong Hoi Ying (“**Ms. Wong**”) has ceased to be the chairman of the Audit Committee and has been re-designated as a member of the Audit Committee. Ms. Wong has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee and Mr. Guo Zhonglong has been appointed as the chairman of the Audit Committee; and
- (3) Mr. Liu Zhaoxiang has ceased to be a member of the Remuneration Committee and the chairman of the Nomination Committee.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chan for joining the Board.

#### **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 October 2021 and will remain suspended pending the fulfilment of the resumption guidance from the Stock Exchange.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**China Bozza Development Holdings Limited**  
*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes)*  
**Professor Fei Phillip**  
*Chairman and Executive Director*

Hong Kong, 19 May 2023

*As at the date of this announcement, the Board comprises Professor Fei Phillip, Mr. Li Wenjun, Mr. Wang Yue, Ms. Hui Hing Connel, Mr. Lai Chi Yin Samuel and Mr. Wang Yibin as the executive Directors; and Mr. Gu Sotong as the non-executive Director; and Mr. Liu Zhaoxiang, Ms. Wong Hoi Ying, Mr. Guo Zhonglong and Mr. Chan Wai Lung as the independent non-executive Directors.*