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TIAN CHENG HOLDINGS LIMITED
天成控股有限公司

(formerly known as Yue Kan Holdings Limited 裕勤控股有限公司)
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2110)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
APPOINTMENTS OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE**

The Board announces that with effect from 31 May 2023:

- (1) Mr. Wan Wai Wing has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of both of the Nomination Committee and the Audit Committee;
- (2) Mr. Zhao Dongquan has been appointed as an executive Director;
- (3) Mr. Zhang Wenyong has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of both of the Remuneration Committee and the Audit Committee;
- (4) Mr. Luo Sheng has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of both of the Nomination Committee and the Audit Committee; and
- (5) Mr. Wan San Fai Vincent, an independent non-executive Director, has been redesignated as a member of the Nomination Committee with effect from 31 May 2023.

Resignation of Mr. Wan Wai Wing

The Board (the “**Board**”) of directors (the “**Director(s)**”) of Tian Cheng Holdings Limited (the “**Company**”) hereby announces that Mr. Wan Wai Wing (“**Mr. Wan**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of both of the nomination committee (the

“**Nomination Committee**”) and the audit committee (the “**Audit Committee**”) of the Company with effect from 31 May 2023 (the “**Resignation**”) in order to devote more time for the other business commitments.

Mr. Wan has confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Appointment of Mr. Zhao Dongquan

The Board is pleased to announce that Mr. Zhao Dongquan (“**Mr. Zhao**”) has been appointed as an executive Director with effect from 31 May 2023.

Mr. Zhao Dongquan, aged 53, Chinese, was graduated from Wuhan University majoring in Industrial Automation. From September 2008 to December 2011, Mr. Zhao has served as an executive director and the general manager of Chengdu Jiawei Technology Company Limited* (成都佳威嘉科技有限公司). Mr. Zhao has served as the general manager of Sichuan Junquan Environmental Technology Company Limited* (四川君權環保科技有限公司) from December 2012 to October 2019. Mr. Zhao has been working as the general manager of Sichuan KangFu Wanjia Environmental Technology Company Limited* (四川康福萬家環保科技有限公司), a company principally engaging in the development and sales of environmental electronics and environmental machinery equipment as well as the operation of Class II medical devices, since May 2016. Mr. Zhao has been working as the chairman of Oukaida Life Sciences (Chengdu) Company Limited* (歐凱達生命科技(成都)有限公司), a company principally engaging in manufacturing electronic equipment, since April 2023. Mr. Zhao is currently the deputy director of the health technology products promotion department of the UN International Collaboration and Coordination Agency’s Institute of Life Sciences; a director, a first-level professor and a research fellow of the Thailand Royal Board of Astronomical and Agricultural Sciences; a distinguished national scientist of Cambodia; a national health ambassador of both Malaysia and Hawaii; a visiting professor on Chinese medical and healthcare of China Academy of Chinese Medical Sciences; and the deputy director of Sichuan West China Research Institute of Chinese Medicine.

The Company has entered into a service contract with Mr. Zhao for a term of three years commencing from his appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in according with the articles of association of the Company.

Pursuant to the service contract, Mr. Zhao is entitled to a salary of HK\$960,000 per annum and discretionary bonuses, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the Board and the Remuneration Committee and determined by the Board with reference to market rate, his performance, qualifications and experience.

Save as disclosed above, as at the date of this announcement, Mr. Zhao (i) does not hold any other position within the Company or any of its subsidiaries; (ii) does not hold any other directorships in any other listed public companies in Hong Kong or overseas in the last three years; (iii) does not have

any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (iv) does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Zhao confirmed that there are no other matters concerning the appointment of Mr. Zhao that need to be brought to the attention of the shareholders of the Company and there is no other information in respect of Mr. Zhao which is disclosable pursuant to Rule 13.51(2)(h) to (v) of the the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Appointment of Mr. Zhang Wenyong

The Board is pleased to announce that Mr. Zhang Wenyong (“**Mr. Zhang**”) has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of both of the Remuneration Committee and the Audit Committee with effect from 31 May 2023.

Mr. Zhang Wenyong, aged 48, was graduated from Renmin University of China School of Continuing Education majoring in Business Administration. From February 2009 to September 2019, Mr. Zhang has served as the general manager of Harbin Choice Industry Company Limited* (哈爾濱選擇實業有限公司). Mr. Zhang has served as the general manager of Heilongjiang Kexiankelu Eco Technological Development Company Limited* (黑龍江可鮮可綠生態科技發展有限公司) from October 2019 to December 2021. He has been working as the chief operating officer of Beijing Huakai Technological Development Company Limited* (北京市驊楷科技發展有限公司), a company principally engaging in the operation of internet information services, technological development, technological consultation and technological services, since June 2022. He was awarded the Certificate of Senior Online Marketing Specialist issued by Electronic Technology Intelligence and Research Institute of Ministry of Industry and Information Technology of China in November 2013.

The Company has entered into a service contract with Mr. Zhang for a term of three years commencing from his appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in according with the articles of association of the Company.

Pursuant to the service contract, Mr. Zhang is entitled to a salary of HK\$240,000 per annum and discretionary bonuses, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the Board and the Remuneration Committee and determined by the Board with reference to market rate, his performance, qualifications and experience.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) does not hold any other position within the Company or any of its subsidiaries; (ii) does not hold any other directorships in any other listed public companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholders of

the Company; (iv) does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Zhang confirmed that there are no other matters concerning the appointment of Mr. Zhang that need to be brought to the attention of the shareholders of the Company and there is no other information in respect of Mr. Zhang which is disclosable pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Appointment of Mr. Luo Sheng

The Board is pleased to announce that Mr. Luo Sheng (“**Mr. Luo**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of both of the Nomination Committee and the Audit Committee with effect from 31 May 2023.

Mr. Luo Sheng, aged 26, was graduated from Sichuan University majoring in Engineering and Automation in June 2018, and obtained a master’s degree in Applied Statistics from Jiangxi University of Finance and Economics in June 2022. Mr. Luo has been working as the account manager of the securities business department in Guangzhou Avenue Middle, Guangzhou of CITIC Securities Co., Ltd since August 2022. He has passed the examination of Financial Accounting Committee of the Securities Association of China and obtained the qualification to conduct securities business in July 2022. Mr. Luo has passed the Hong Kong Licensing Examination for Securities and Futures Intermediaries (Paper 1 and Paper 2) in December 2022, and has passed the Examination for Securities Investment Advisor Business of the Securities Association of China in March 2023.

The Company has entered into a service contract with Mr. Luo for a term of three years commencing from his appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in according with the articles of association of the Company.

Pursuant to the service contract, Mr. Luo is entitled to a salary of HK\$240,000 per annum and discretionary bonuses, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the Board and the Remuneration Committee and determined by the Board with reference to market rate, his performance, qualifications and experience.

Save as disclosed above, as at the date of this announcement, Mr. Luo (i) does not hold any other position within the Company or any of its subsidiaries; (ii) does not hold any other directorships in any other listed public companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (iv) does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Luo confirmed that there are no other matters concerning the appointment of Mr. Luo that need to be brought to the attention of the shareholders of the Company and there is no other information in respect of Mr. Luo which is disclosable pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its gratitude to Mr. Wan for his contribution to the Company during his tenure of office and to extend its warm welcome to Mr. Zhao, Mr. Zhang and Mr. Luo on their new appointments.

Change in composition of the Nomination Committee

The Board announces that Mr. Wan San Fai Vincent has been redesignated as a member of the Nomination Committee with effect from 31 May 2023.

Updates on non-compliance with Listing Rules requirements

After the Resignation and the appointments of Mr. Zhao, Mr. Zhang and Mr. Luo with effect from 31 May 2023, the Company has complied with the requirements set out under Rules 3.10(1) and 3.21 of the Listing Rules and the respective terms of reference of the Audit Committee, Remuneration Committee and Nomination Committee.

After the Resignation and the appointments of Mr. Zhao, Mr. Zhang and Mr. Luo, the total number of the independent non-executive Directors of the Company has been changed to three, which represent less than one-third of the Board as required under Rule 3.10A the Listing Rules.

The Board will commence a process to identify replacement so as to fulfil the requirements as set out in Rule 3.10A of the Listing Rules, and in the respective terms of reference of the Audit Committee as regards the minimum number of members.

By order of the Board
Tian Cheng Holdings Limited
Zheng Yanling
Chairman and Executive Director

Hong Kong, 31 May 2023

As at the date of this announcement, the Board comprises ten Directors, namely Ms. Zheng Yanling, Mr. Heung Yue Wing, Mr. Ouyang Jianwen, Mr. Luo Hao, Mr. Wong Yuk and Mr. Zhao Dongquan as executive Directors; Ms. Du Min as a non-executive Director; and Mr. Wan San Fai Vincent, Mr. Zhang Wenyong and Mr. Luo Sheng as independent non-executive Directors.