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GREATIME INTERNATIONAL HOLDINGS LIMITED

廣泰國際控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 844)

- (1) RETIREMENT OF EXECUTIVE DIRECTOR;**
- (2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (3) RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER
AS VICE CHAIRMAN OF THE BOARD;**
- (4) APPOINTMENT OF EXECUTIVE DIRECTOR,
CHIEF EXECUTIVE OFFICER AND
AUTHORISED REPRESENTATIVE; AND**
- (5) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Greatime International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce the following:

RETIREMENT OF EXECUTIVE DIRECTOR

Ms. Tian Ying (田英) (“**Ms. Tian**”) has decided to retire as an executive Director with effect from 1 August 2023. Following her retirement, Ms. Tian will cease to be a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Ms. Tian has confirmed that she has no claim against the Company in respect of her retirement and has no disagreement with the Board. Ms. Tian further confirmed that there are no matters in respect of her retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Hu Quansen (“**Mr. Hu**”) has tendered his resignation as an independent non-executive Director with effect from 1 August 2023 due to his own business commitments which require more of his dedication. Accordingly, Mr. Hu has ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of each of the Remuneration Committee and the nomination committee of the Company (the “**Nomination Committee**”) on the same date.

Mr. Hu has confirmed that he has no claim against the Company in respect of his retirement and has no disagreement with the Board. Mr. Hu further confirmed that there are no matters in respect of his retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Tian and Mr. Hu for their invaluable contributions to the Group during their tenure of service in the Company.

RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER AS VICE CHAIRMAN OF THE BOARD

Mr. Du Shuwei (杜書偉) (“**Mr. Du**”) has been re-designated from the chief executive officer of the Company (the “**CEO**”) to the vice Chairman of the Board with effect from 1 August 2023. For the avoidance of doubt, Mr. Du will continue to act as an executive Director.

Mr. Du, aged 55, graduated from Zhongnan University of Economics in 1990 with a bachelor’s degree in economics and graduated from Zhongnan University of Economics and Law with a master’s degree in business administration in 2000. He graduated from Huazhong University of Science and Technology with a doctorate degree in management in 2009 and graduated from Université Grenoble Alpes of France with a master’s degree in executive business administration in 2012.

Mr. Du served in Tongji Hospital of Tongji Medical University from July 1990 to September 2001. He worked as an accountant of the finance office from July 1990 to January 1996, a deputy director of the economic management office from January 1996 to January 1997, a director of the economic management office from January 1997 to March 1998 and a director of the finance office from March 1998 to September 2001. Mr. Du served as a chief accountant of Tongji Hospital of Huazhong University of Science and Technology from September 2001 to September 2008 and served as the vice president from September 2008 to January 2018. Since March 2018, Mr. Du has served as the vice president of Wintime Group Co., Ltd* (永泰集團有限公司).

Mr. Du has entered into a service agreement with the Company under which he acts as an executive Director for an initial term of three years (subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the memorandum and articles of association of the Company), unless and until terminated by either party giving to the other not less than three months' notice in writing. Pursuant to such service agreement, Mr. Du will receive from the Company a director's fee of HK\$1,200,000 per annum. Such director's fee is determined with reference to the prevailing market conditions and his duties and responsibilities with the Company, and will be subject to review by the Remuneration Committee from time to time.

As at the date of this announcement, save as disclosed above, (i) Mr. Du does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Du has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Du did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Du does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, the Board is not aware of any matter in relation to the re-designation of Mr. Du that needs to be brought to the attention of the Shareholders and/or the Stock Exchange nor any information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR, CEO AND AUTHORISED REPRESENTATIVE

Mr. Shu Dakun (舒達坤) ("Mr. Shu") has been appointed as an executive Director, the CEO, the Authorised Representative and a member of the Remuneration Committee with effect from 1 August 2023.

Mr. Shu Dakun (舒達坤), aged 57, graduated from Southwestern University of Finance and Economics, the PRC with a master's degree in business management in June 2005. He obtained fund practitioner qualification from the Securities Association of China in March 2018. He was employed by the Bank of Communications from May 1994 to May 2014, with his position last held as the president of the Heilongjiang branch. From June 2014 to June 2017, he was the chairman of the board of Glory Industrial Investment Fund Management Co., Ltd.* (國辰產業投資基金管理有限責任公司). He was the vice president of Sichuan Financial Holding Group Co., Ltd.* (四川金融控股集團有限公司) from July 2017 to August 2021. He has been the chairman of the board of Huasheng Asset Management Co., Ltd.* (華昇資產管理有限公司) since September 2021, an executive director of Hainan Guangxun International Investment Co., Ltd.* (海南廣迅國際投資有限公司) since August 2022 and the chairman of the board of Youying Intelligent Technology (Shenzhen) Co., Ltd.* (優鷹智能科技(深圳)有限公司) since May 2023.

Mr. Shu has entered into a service contract with the Company in relation to his appointment as an executive Director for an initial term of three years (subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the memorandum and articles of association of the Company), unless and until terminated by either party giving to the other not less than one month's notice in writing. Pursuant to such service agreement, Mr. Shu will receive from the Company a director's fee of HK\$1,200,000 per annum. Such director's fee is determined with reference to the prevailing market conditions and his duties and responsibilities with the Company, and will be subject to review by the Remuneration Committee from time to time.

As at the date of this announcement, save as disclosed above, (i) Mr. Shu does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Shu has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Shu did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Shu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, the Board is not aware of any matter in relation to the appointment of Mr. Shu that needs to be brought to the attention of the shareholders and/or the Stock Exchange nor any information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Zheng Bing (鄭冰) (“**Mr. Zheng**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee with effect from 1 August 2023.

Mr. Zheng Bing (鄭冰), aged 56, graduated from Sichuan Business Administration College* (四川省工商管理學院), the PRC, with a master's degree in business administration in July 2002. He is a Certified Public Valuer and Certified Public Accountant practicing in the PRC. He was employed by the Ministry of Finance* (財政局) of Panzhihua City, Sichuan Province, the PRC from July 1987 to December 1999 with his position last held as director. He was the business director of the southwest office of China United Assets Appraisal Company* (中聯資產評估公司) from January 2000 to September 2006, and has been the chairman and a director of the southwest branch company of China United Assets Appraisal Company* (中聯資產評估公司) since October 2006.

Mr. Zheng has entered into an appointment letter with the Company in relation to his appointment as an independent non-executive Director for an initial term of one year (subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the memorandum and articles of association of the Company), unless and until terminated by either party giving to the other not less than three months' notice in writing. Pursuant to such service agreement, Mr. Zheng will receive from the Company a director's fee of HK\$150,000 per annum. Such director's fee is determined with reference to the prevailing market conditions and his duties and responsibilities with the Company, and will be subject to review by the Remuneration Committee from time to time.

As at the date of this announcement, save as disclosed above, (i) Mr. Zheng does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Zheng has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Zheng did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Zheng does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, the Board is not aware of any matter in relation to the appointment of Mr. Zheng that needs to be brought to the attention of the shareholders and/or the Stock Exchange nor any information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Shu and Mr. Zheng to the Board.

By Order of the Board
Greatime International Holdings Limited
Wang Bin
Chairman

Hong Kong, 1 August 2023.

As at the date of this announcement, the Board comprises of Mr. Wang Bin, Mr. Du Shuwei and Mr. Shu Dakun as executive Directors, Mr. Zhang Yanlin as non-executive Director, and Mr. Xu Dunkai, Ms. Zhao Weihong and Mr. Zheng Bing as independent non-executive Directors.

* *For identification purposes only.*