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E-COMMODITIES HOLDINGS LIMITED

易大宗控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1733)

CHANGE OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces the following changes of the executive Director and composition of Board Committees with effect from 28 August 2023:

- (1) Ms. Di has resigned as an executive Director, chairman of the ESG Committee and a member of the Nomination Committee; and
- (2) Ms. Chen is appointed as an executive Director, chairman of the ESG Committee and a member of the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors of E-Commodities Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Di Jingmin (“**Ms. Di**”) has tendered her resignation as an executive director of the Company (the “**Director**”), a member of the nomination committee of the Board (the “**Nomination Committee**”), and chairman of the environment, social and governance committee of the Board (the “**ESG Committee**”) with effect from 28 August 2023 as she would like to focus on cultivating talents, team building and other relevant work of the Group and devote more time thereof. After the resignation, Ms. Di will remain as senior vice president of the Group.

Ms. Di has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board would like to take this opportunity to express its sincere gratitude to Ms. Di for her outstanding and valuable contribution to the Company during her term of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to further announce that Ms. Chen Xiuzhu (“**Ms. Chen**”) has been appointed as an executive Director, the chairman of ESG Committee and a member of Nomination Committee with effect from 28 August 2023.

Ms. Chen, aged 39, is currently the vice president and company secretary of the Company. Ms. Chen joined the Company in July 2012 and was appointed as the vice president of the Company in March 2023. She is currently responsible for the Group’s investment management, digital development and internet application innovation. Ms. Chen also serves as the director and/or general manager of certain subsidiaries of the Company. Ms. Chen has extensive experience in corporate governance and capital operations. Prior to joining the Company, Ms. Chen served as a project manager for ChinaMex from October 2006 to April 2010, and as an investor relations manager for China Solar & Clean Energy Solutions Inc. and Kailong Fund* (凱龍基金), respectively, from June 2010 to May 2012. Ms. Chen is a senior member of the Hong Kong Chartered Governance Institute. Ms. Chen obtained a bachelor’s degree in arts from China University of Political Science and Law in September 2006, a master’s degree in business administration Beijing Normal University Business School in June 2014, and a master’s degree in corporate governance from the Open University of Hong Kong in August 2019.

As at the date of this announcement, Ms. Chen does not have any interest, or deemed to be interested, in any 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).

The Company entered into a service contract with Ms. Chen for a term of three years commencing from 28 August 2023 regarding the appointment of Ms. Chen as an executive Director. Ms. Chen will hold the office until the next following annual general meeting of the Company after her appointment and will be subject to re-election at that meeting and thereafter in accordance with the amended and restated articles of association of the Company. Apart from the performance based salary for her other positions in the Group, Ms. Chen will be entitled to receive a fixed sum of US\$30,000 per annum as the director’s fee for her appointment as an executive Director under the service contract, which is determined with reference to her duties and responsibilities as an executive Director and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, (i) Ms. Chen does not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Ms. Chen does not hold any other position with the Company or other members of the Group; and (iii) Ms. Chen does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Ms. Chen that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed in connection with Ms. Chen's appointment as an executive Director pursuant to the requirements of Rule 13.51(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board expresses its warmest welcome of Ms. Chen joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Ms. Di has resigned as the chairman of the ESG Committee and a member of the Nomination Committee and Ms. Chen is appointed as the chairman of the ESG Committee and a member of the Nomination Committee with effect from 28 August 2023.

With effect from 28 August 2023, the four committees of the Board will comprise:

- Audit Committee: Mr. Ng Yuk Keung (chairman), Mr. Wang Wenfu and Mr. Gao Zhikai
- Remuneration Committee: Mr. Wang Wenfu (chairman), Ms. Cao Xinyi and Mr. Ng Yuk Keung
- Nomination Committee: Mr. Gao Zhikai (chairman), Mr. Ng Yuk Keung and Ms. Chen Xiuzhu
- ESG Committee: Ms. Chen Xiuzhu (chairman), Mr. Wang Wenfu and Mr. Gao Zhikai

By Order of the Board
E-Commodities Holdings Limited
Cao Xinyi
Chairman

Hong Kong, 28 August 2023

As at the date of this announcement, the executive directors of the Company are Ms. Cao Xinyi, Mr. Wang Yaxu, Mr. Zhao Wei and Ms. Chen Xiuzhu; the non-executive director of the Company is Mr. Guo Lisheng; and the independent non-executive directors of the Company are Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. Gao Zhikai.

* *for identification purposes only*