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Best Mart 360 Holdings Limited

優品360控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2360)

- (1) FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2023 AND CLOSURE OF SHARE REGISTER;**
- (2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES;**
- (3) CHANGE OF FINANCIAL YEAR END DATE; AND**
- (4) PROPOSED AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION**

FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2023

Reference is made to the annual results announcement of Best Mart 360 Holdings Limited (the “**Company**”) published on 5 June 2023 (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those ascribed to them in the Announcement.

On 5 September 2023, the Board has resolved to recommend the payment of final dividend of HK11.0 cents per share for the financial year ended 31 March 2023.

Subject to the approval of the shareholders of the Company at the forthcoming annual general meeting to be held on Thursday, 28 September 2023 (the “**AGM**”), the proposed final dividend is expected to be paid on or around 18 October 2023 to the Shareholders whose names appear on the register of members of the Company on 9 October 2023. To ascertain shareholders’ entitlement to the final dividend, if the proposed final dividend is approved by the Shareholders at the AGM, the register of members of the Company will be closed from Thursday, 5 October 2023 to Monday, 9 October 2023 (both days inclusive) during which period no transfer of shares will be effected. In order to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 4 October 2023.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

Retirement of Independent Non-Executive Director

The Board announces that, Mr. Lee Ka Lun (“**Mr. Lee**”), an independent non-executive Director, will retire by rotation from the office of independent non-executive Director in accordance with the memorandum and articles of association of the Company (the “**Articles**”) and has decided not to offer himself for re-election at the AGM due to his other personal pursuits. Accordingly, Mr. Lee will cease to act as an independent non-executive Director with effect from the conclusion of the AGM. Upon his retirement, Mr. Lee will also cease to act as the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”).

Mr. Lee has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange with regard to his retirement.

The Board would like to express its gratitude to Mr. Lee for his valuable contributions to the Company during his tenure of office.

Proposed Appointment of Independent Non-executive Director

After considering the recommendation of the Nomination Committee, the Board has proposed to appoint Mr. Gao Wei (“**Mr. Gao**”) as an independent non-executive Director to fill the vacancy arising from the retirement of Mr. Lee. The proposed appointment of Mr. Gao is subject to the approval by the Shareholders at the AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the AGM.

Upon the appointment of Mr. Gao as an independent non-executive Director becoming effective, Mr. Gao will be appointed to act as a member of the Nomination Committee.

The biographical details of Mr. Gao are set out as follows:

Mr. Gao, aged 56, is currently the company secretary of Zhongguancun Science-tech Leasing Co., Ltd. (中關村科技租賃股份有限公司), the H shares of which are listed on the main board of the Stock Exchange (stock code: 1601.HK). Mr. Gao has extensive experience in corporate financing and managing overseas-listed companies. He is now one of the council members of The Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) and he serves as its vice president. Mr. Gao now serves as an independent non-executive director of Guolian Securities Co., Ltd., (國聯證券股份有限公司), the H shares of which are listed on the main board of the Stock Exchange (stock code: 1456.HK) and the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601456.SH). He served as one of the vice chairman of the board secretary committee of China Association of Public Companies (中國上市公司協會) from November 2015 to November 2018. He served as a director of Sinotrans Air Transportation Development Co., Ltd. (中外運空運發展股份有限公司), a company previously listed on Shanghai Stock Exchange (stock code: 600270.SH) from November 2011 to June 2019 and the general manager of the company from January 2016 to June 2019, primarily responsible for overall operation and management, and he served as the legal representative of the company from January 2017 to August 2019. He served as the board secretary and company secretary of Sinotrans Limited (中國外運股份有限公司), a company listed on the Stock Exchange (stock code: 0598.HK) from January 2003 to December 2016, primarily responsible for secretarial work; he served as the general counsel of Sinotrans Limited from January 2010 to June 2019, primarily responsible for legal affairs.

Mr. Gao obtained a bachelor's degree in management engineering from University of Science and Technology Beijing (北京科技大學) in 1989, and further obtained a master's degree in economics from Central University of Finance and Economics (中央財經大學) in 1993. He obtained a doctor's degree in law from University of International Business and Economics (對外經濟貿易大學) in 1999. Mr. Gao was accredited as a PRC lawyer by the Ministry of Justice of the People's Republic of China in 1996. He is a fellow member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Mr. Gao is also an arbitrator of each of China International Economic and Trade Arbitration Commission, China Maritime Arbitration Commission, Beijing Arbitration Commission and Shanghai Arbitration Commission.

Upon approval of the appointment of Mr. Gao as an independent non-executive Director by the shareholders of the Company at the AGM, the Company will enter into an appointment letter with Mr. Gao with a term of three years from the date of appointment, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles. Mr. Gao is entitled to a fee of HK\$300,000 per annum. Such emolument has been determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Gao has confirmed that he (i) does not hold any other position with the Company or any member of the Group nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) has not held any directorships in any other 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 hereof; and (iii) does not have, and is not deemed to have, any interest 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.

Mr. Gao has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no other information in respect of Mr. Gao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any matter that needs to be brought to the attention of the shareholders of the Company in relation to the proposed appointment of Mr. Gao.

Change in Composition of Board Committees

Upon the retirement of Mr. Lee as an independent non-executive Director, and subject to approval of the appointment of Mr. Gao as an independent non-executive Director at the AGM, Mr. Lee will cease to act as the chairman of the Audit Committee and a member of the Nomination Committee, and Mr. Gao will be appointed as a member of the Nomination Committee with effect from the conclusion of the AGM. Ms. Chan Yuen Sau Kelly will be appointed as the chairman of the Audit Committee.

CHANGE OF FINANCIAL YEAR END DATE

Change of Financial Year End Date

The Board announces that it has resolved to change the financial year end date of the Company from 31 March to 31 December. Accordingly, the forthcoming financial year end date of the Company will be 31 December 2023 and the next audited consolidated financial statements of the Company will be for the period of nine months from 1 April 2023 to 31 December 2023.

Reasons for the Change of Financial Year End Date

The change of the financial year end date of the Company is to align the financial year end date of the Company with that of China Merchants Hoi Tung Trading Company Limited, the controlling shareholder of the Company.

To the best of its knowledge and belief, the Board does not foresee any material adverse impact on the Group resulting from the change of financial year end date of the Company and there is no other significant matter that needs to be brought to the attention of the shareholders of the Company in this regard.

Subsequent Financial Reporting Periods

Following the change of financial year end date of the Company from 31 March to 31 December, the Company will announce and publish its financial results with respect to the following financial periods on or before the following relevant dates:

	Deadline for results announcement	Deadline for despatch of financial report
Unaudited interim results of the Group for the six months ending 30 September 2023	30 November 2023	31 December 2023
Audited annual results of the Group for the nine months ending 31 December 2023	31 March 2024	30 April 2024
Unaudited interim results of the Group for the six months ending 30 June 2024	31 August 2024	30 September 2024

PROPOSED AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION

Following the change of financial year end date of the Company, the Board also proposes to amend the financial year end date and financial year commencement date of the Company as set out in article 170 of the articles of association of the Company to 31 December and 1 January respectively. The aforementioned amendments are subject to the approval of the shareholders of the Company by way of a special resolution at the upcoming AGM. A circular containing, among others, full particulars of the proposed amendments to the Articles, together with the notice convening the AGM, will be dispatched to the shareholders of the Company in due course.

By order of the Board
Best Mart 360 Holdings Limited
Mr. Li Guanpeng
Chairman and Executive Director

Hong Kong, 5 September 2023

As at the date of this announcement, the executive Directors are Mr. Li Guanpeng, Ms. Cui Qian, Mr. Lu Rong, Mr. Liu Yunfeng, Mr. Huang Shengchao, Ms. Wang Kanglin, Mr. Lin Tsz Fung and Ms. Hui Ngai Fan; and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk, Mr. Lee Ka Lun and Ms. Chan Yuen Sau Kelly.