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TARGET INSURANCE (HOLDINGS) LIMITED

泰加保險(控股)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 6161)

APPOINTMENT OF EXECUTIVE DIRECTOR

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Target Insurance (Holdings) Limited (the “**Company**”) is pleased to announce that Mr. Chen Shenglong (“**Mr. Chen**”) has been appointed as an executive Director with effect from 7 September 2023. The biography of Mr. Chen is set out as follows:

Mr. Chen Shenglong, who is of Han ethnicity, aged 35, obtained a bachelor’s degree in economics. Mr. Chen has many years of senior management experiences in sizable corporation, and has participated in PRC IPO projects. He obtained the secretary of board of directors’ qualification certificate issued by the Shenzhen Stock Exchange. Mr. Chen has served as director and secretary of the board of directors of a large corporation in PRC for many years, and was responsible for the company’s IPO, internal audit, legal compliance, external investment and other related works. Mr. Chen has participated in the investment or management of insurance brokerage, wealth management, film and television media and other businesses.

Mr. Chen has entered into a letter of appointment with the Company for a term of three years and his appointment can be terminated by either party giving three months’ prior written notice. In accordance with the articles of association of the Company and the Listing Rules, Mr. Chen will hold office until the next annual general meeting of the Company at which time he will be eligible for re-election and his appointment would be subject to retirement by rotation. Mr. Chen is entitled to a director’s fee of HK\$600,000 per annum, which was determined with reference to his background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

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

Save as disclosed above, there is no other information in relation to the appointment of Mr. Chen which is required to be disclosed nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a welcome Mr. Chen for joining the Board.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 January 2022 and will remain suspended until further notice.

By order of the Board
Target Insurance (Holdings) Limited
Ms. Liang Qin
Executive Director

Hong Kong, 7 September 2023

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Ms. Liang Qin and Mr. Chen Shenglong; two non-executive directors, namely Dr. Ng Yu (Chairman) and Mr. Chen Xujun; and three independent non-executive directors, namely Dr. He Xiaobin, Mr. Chiam Tat Yiu and Mr. Yu Cho Tak.