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中泛控股有限公司
CHINA OCEANWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 715)

(In liquidation)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
NON-COMPLIANCE WITH CERTAIN LISTING RULES REQUIREMENTS**

China Oceanwide Holdings Limited (In liquidation)(the “**Company**”) announces that with effect from 28 September 2023:

- 1) Mr. Liu Jipeng (“**Mr. Liu**”) has resigned as an independent non-executive director (the “**INED(s)**”) of the Company and ceased to be a chairman of our audit committee (the “**Audit Committee**”) and a member of our nomination committee (the “**Nomination Committee**”) due to his personal work arrangements; and
- 2) Mr. Lo Wah Kei Roy (“**Mr. Lo**”) has resigned as the INED and ceased to be a chairman of the Nomination Committee and a member of the Audit Committee and our remuneration committee (the “**Remuneration Committee**”) due to his personal work arrangements.

Mr. Liu and Mr. Lo have confirmed individually that they have no disagreements with the Company and there are no matters relating to their respective resignations that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to express its gratitude to Mr. Liu and Mr. Lo for their contributions to the Company during their tenure in office.

Pursuant to Chapter 3 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company must appoint at least three INEDs, one of whom must have appropriate professional qualifications or accounting or related financial management expertise; the Audit Committee must comprise a minimum of three members, all of whom must be the non-executive directors, with at least one of them being the INED with the aforesaid qualifications or expertise; and the Remuneration Committee and Nomination Committee must comprise a majority of the INEDs. Following the resignations of Mr. Liu and Mr. Lo, the Company fails to meet such requirements.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company, which was suspended with effect from 9:00 am on 25 September 2023, will remain to be suspended until further notice.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares the Company.

For and on behalf of
China Oceanwide Holdings Limited
(In liquidation)
Michael Morrison
Charles Thresh
Chan Mei Lan
Joint Provisional Liquidators
Acting as agents without personal liabilities

Hong Kong, 28 September 2023

As at the date of this announcement, the Company's board of directors comprises:

Executive Directors:

Mr. Liu Guosheng (*Chairman*)
Mr. Liu Hongwei (*Deputy Chairman*)

Non-executive Director:

Mr. Zhao Yingwei

Independent non-executive Director:

Mr. Yan Fashan