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Yinsheng Digifavor Company Limited

銀盛數惠數字有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3773)

**(1) RESIGNATION OF CHAIRMAN;
(2) APPOINTMENT OF HONORARY CHAIRMAN;
(3) APPOINTMENT OF CHAIRMAN; AND
(4) CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE**

The Board hereby announces that:

- (1) Mr. Huang has resigned as the Chairman and ceased to serve as the chairman of the Nomination Committee with effect from 26 January 2024, but he will remain as a member of the Remuneration Committee and Nomination Committee;
- (2) Mr. Huang has been appointed as the Honorary Chairman with effect from 26 January 2024;
- (3) Dr. Zhou has been appointed as the Chairman with effect from 26 January 2024; and
- (4) Dr. Li has been appointed as the chairman of the Nomination Committee with effect from 26 January 2024.

RESIGNATION OF CHAIRMAN AND APPOINTMENT OF HONORARY CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Yinsheng Digifavor Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Huang Junmou (“**Mr. Huang**”) has resigned as the chairman of the Board (the “**Chairman**”) of the Company and ceased to serve as the chairman of the nomination committee of the Board (the “**Nomination Committee**”) as he would like to devote more time to his personal commitments with effect from 26 January 2024. In recognition of Mr. Huang’s invaluable contributions and devotion to the Company during his tenure of office as the Chairman, Mr. Huang has been appointed as the honorary chairman of the Board (the “**Honorary Chairman**”) of the Company with effect from 26 January 2024. Mr. Huang would not receive any additional emoluments for his appointment as the Honorary Chairman. Mr. Huang will remain as an executive Director, a member of the Nomination Committee and a member of the remuneration committee of the Board (“**Remuneration Committee**”).

Mr. Huang confirmed that he has no disagreement with the Board and there are no matters relating to his resignation as Chairman which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

Mr. Huang, aged 57, has been an executive Director of the Company since 18 June 2014. He is a founder of the Group and has served as a director and chairman of the board of Shenzhen Niannianka Network Technology Co., Ltd. (深圳市年年卡網絡科技有限公司) (“**Shenzhen NNK**”) since its incorporation. Mr. Huang has over 17 years of experience in information technology related industries, including over 15 years of experience in the mobile top-up service industry. Prior to founding Shenzhen NNK, he was the general manager of Shenzhen Motivity Telecom Co., Ltd. (深圳市原動力電訊有限公司), a company primarily engaging in the provision of information technology outsourcing services from June 2004 to May 2006, where he was responsible for business development. Mr. Huang was a shareholder and a director of Shenzhen Honglingyu Industrial Limited Company from May 2001 to May 2004, where he was responsible for strategic planning and management of the company. Prior to that, Mr. Huang was a shareholder and worked as a supervisor for Shenzhen Difulan Industrial Limited Company from May 1998 to May 2001, where he was responsible for administrative and financial management. Mr. Huang was an employee of the Shenzhen Post Office (深圳市郵電局) from September 1988 to August 1992, and an employee of Shenzhen Telecommunications Development Company (深圳市電信發展公司) from November 1992 to November 1995. Prior to that, Mr. Huang worked for Shenzhen Fengsheng International Textile and Fashion Company (深圳豐盛國際染織服裝有限公司) from October 1986 to October 1988. Mr. Huang is a director of Fun Charge Technology Limited (“**Fun Charge Technology**”), a substantial shareholder of the Company.

APPOINTMENT OF CHAIRMAN

Following the resignation of Mr. Huang as the Chairman, the Board is pleased to announce that Dr. Zhou Jinhuang (周金黃) (“**Dr. Zhou**”), an executive Director and the authorised representative of the Company under Rule 3.05 of the the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange, has been appointed as the Chairman with effect from 26 January 2024.

Dr. Zhou, aged 58, graduated from PLA Information Engineering University* (解放軍信息工程大學) (currently known as the PLA Strategic Support Force Information Engineering University* (中國解放軍戰略支援部隊信息工程大學)) in 1987 and obtained a master’s degree in economics from the School of Economics of Beijing University (北京大學經濟學院) in 1998 and a doctorate degree in economics from Beijing Normal University (北京師範大學) in 2007. From March 2019 to October 2022, Dr. Zhou was the general manager of the Information Technology Department of China Huarong Asset Management Co., Ltd. (中國華融資產管理股份有限公司) and the chairman of Huarong Rongtong (Beijing) Technology Co., Ltd* (華融融通(北京)科技有限公司). From November 2016 to November 2018, Dr. Zhou worked as the chairman of the board of directors of JJJ Bill Exchange (京津冀協同票據交易中心股份有限公司). From May 2015 to November 2016, Dr. Zhou was the vice-president of Shanghai Huarui Bank (上海華瑞銀行). From December 1998 to May 2015, Dr. Zhou successively served as the secretary and the deputy director of the secretariat department of the general office of the People’s Bank of China (中國人民銀行), the deputy director of the payment and settlement department of the People’s Bank of China and the director of the general office of the payment and settlement department of the People’s Bank of China. He has over 26 years of experience in the field of banking and finance in the People’s Republic of China. From June 2016 to August 2019, Dr. Zhou served as an independent non-executive director of China Smartpay Group Holdings Limited (中國支付通集團控股有限公司), a company listed on GEM of the Stock Exchange (stock code: 8325).

Dr. Zhou has entered into a service agreement with the Company for a term of three years with effect from 8 November 2022, which may be terminated by either party giving to the other not less than three-months' prior notice in writing. Dr. Zhou would not receive any additional emoluments for his appointment as the Chairman. The emoluments of Dr. Zhou under the service agreement comprising director's fee, salary, other allowances and retirement benefit scheme contributions amount to approximately HKD2,200,000 per annum, which was determined by the Board on the recommendation of the Remuneration Committee with reference to the responsibilities and duties assumed by him, experience, qualifications, the prevailing market conditions and the performance and profitability of the Group, and are subject to adjustment from time to time.

Save as disclosed above, as at the date of this announcement, Dr. Zhou (a) has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (b) does not have any relationship with any other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company; and (c) does not have any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no further information in connection with Dr. Zhou that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. The Company is not aware of any other matters in relation to the appointment of Dr. Zhou as the Chairman that need to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE

Upon the aforesaid re-designation of Mr. Huang, the composition of the Nomination Committee has been changed as follows with effect from 26 January 2024:

1. Mr. Huang ceased to serve as the chairman of the Nomination Committee but will remain as a member of the Nomination Committee;
2. Dr. Li Yao ("**Dr. Li**"), the independent non-executive Director and a member of the Audit Committee and the Nomination Committee, has been appointed as the chairman of the Nomination Committee. The biographical details of Dr. Li are set out in the announcement of the Company dated 30 June 2023.

By order of the Board of
Yinsheng Digifavor Company Limited
Dr. Zhou Jinhuang
Chairman and Executive Director

Hong Kong, 26 January 2024

As at the date of this announcement, Dr. Zhou Jinhuang, Mr. Huang Junmou and Mr. Guan Heng are the executive Directors; Mr. Fan Weiguo and Mr. Yu Zida are the non-executive Directors; and Ms. Zou Guoying, Dr. Li Yao and Mr. Zhang Mingqun are the independent non-executive Directors.

* *For identification purpose only*