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China Bright Culture Group  
煜盛文化  
股票代碼：01859.HK

## **China Bright Culture Group**

**煜盛文化集團\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1859)**

## **CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

The Board announces that,

- (1) with effect from 9 February 2024, Mr. Liu has resigned as the Chairman, an executive Director, the chief executive officer of the Company, the Authorised Representative and the chairman of the Nomination Committee;
- (2) with effect from 26 February 2024, Mr. SU Lei has been appointed as the Chairman, an executive Director and the chairman of the Nomination Committee;
- (3) with effect from 26 February 2024, Mr. TO Siu Lun has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee.

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

## **RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Liu Mu (“**Mr. Liu**”) has tendered his resignation for his positions in the Company as the chairman of the Board (the “**Chairman**”), the executive director, the chief executive officer, the authorised representative of the Company (the “**Authorised Representative**”) and the chairman of the nomination committee of the Board (the “**Nomination Committee**”) with effect from 9 February 2024, due to his desire to devote more time to his personal endeavours. Mr. Liu has also resigned from the position as the director of all the subsidiaries and associated companies of the Company.

Mr. Liu confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liu for his valuable contribution to the Company during his tenure.

## **APPOINTMENT OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that with effect from 26 February 2024, (i) Mr. SU Lei has been appointed as the Chairman, an executive Director and the chairman of the Nomination Committee; and (ii) Mr. TO Siu Lun has been appointed as an independent non-executive Director, a member of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”).

The biographical details of the above-mentioned Directors are set out below:

### **Mr. SU Lei**

Mr. SU Lei (蘇磊) (“**Mr. Su**”), aged 39, has been appointed as the Chairman, an executive Director and the chairman of the Nomination Committee with effect from 26 February 2024.

Mr. Su currently serves as the marketing director of Co-High Investment Management Limited, where he is responsible for implementing various private equity investment projects of entertainment industry. From July 2006 to December 2013, Mr. Su served in Unit 91024 of Chinese People’s Liberation Army (中國人民解放軍 91024 部隊). From December 2013 to August 2017, Mr. Su served in the human resource department of Chengdu Municipal Housing and Urban-Rural Development Bureau (成都市城鄉房產管理局人事處) as senior staff (主任科員).

Mr. Su obtained a bachelor's degree in public health management from the Air Force Medical University (中國人民解放軍空軍軍醫大學) in the People's Republic of China (the "PRC") and a master's degree in business administration from Hong Kong Metropolitan University in Hong Kong.

Pursuant to the service contract entered into between the Company and Mr. Su, Mr. Su is appointed for a fixed term of three years commencing on 26 February 2024 and his appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the articles of association of the Company (the "Articles") and the Listing Rules. Mr. Su is entitled to an annual director's fee of HK\$120,000, which is determined with reference to his roles and responsibilities and the prevailing market practice.

### **Mr. TO Siu Lun**

Mr. TO Siu Lun (杜紹麟) ("Mr. To"), aged 55, has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee with effect from 26 February 2024.

Mr. To has over 33 years of experience in accounting, tax consultation, and asset management in the PRC and Hong Kong. From July 1990 to August 2000, he served as a manager of the department of tax and business consultation in Arthur Andersen LLP. From March 2003 to March 2019, Mr. To served as a partner in RSM Hong Kong (formerly known as RSM Nelson Wheeler). Since April 2019, he serves as a partner in ORI Capital Limited, a licensed corporation registered under the SFO to carry out Type 9 (asset management) regulated activity since 31 January 2020, and he serves as the licensed representative of ORI Capital Limited since 27 April 2020.

Mr. To is currently an independent non-executive director of China MeiDong Auto Holdings Limited (the shares of which are listed on the Stock Exchange (stock code: 1268)), an independent non-executive director of Resverlogix Corporation (the shares of which are listed on the Toronto Stock Exchange (TSX:RVX)) and an independent non-executive director of Combine Will International Holdings Limited (the shares of which are listed on the Singapore Stock Exchange (SCX: N0Z)).

Mr. To was conferred a bachelor's degree in social science by the University of Hong Kong in 1990, and was conferred a master of arts in training and human resource development by the University of Technology, Sydney in July 2005. Mr. To is a fellow member of the Association of Chartered Certified Accountants of the United Kingdom, a member of the Hong Kong Institute of Certified Public Accountants, and a member of The Taxation Institute of Hong Kong.

Pursuant to the letter of appointment entered into between the Company and Mr. To, Mr. To is appointed for a fixed term of three years commencing on 26 February 2024 and his appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles and the Listing Rules. Mr. To is entitled to an annual director's fee of HK\$120,000, which is determined with reference to his roles and responsibilities and the prevailing market practice.

Based on information provided by Mr. To, he was previously a director of the following companies incorporated in Hong Kong before their dissolution by deregistration on 18 June 2021, 11 March 2005 and 28 July 2017, respectively as they either ceased its business operations or never commenced business operations: Yuan Song Investment Limited (元宋投資有限公司), Hong Kong Lu Bao Tai High-Tech

Company Limited (香港路寶泰科技有限公司) and SJS Holdings Limited (晶陽控股有限公司); and a director of Wodun Investment Consultation (Shenzhen) Co., Ltd. (沃頓投資諮詢(深圳)有限公司), which was incorporated in the PRC, and subsequently had its business license withdrawn as the entity ceased its business operation and no application was made for its renewal. Mr. To confirms that these entities either were principally engaged in investment holdings or have never commenced its business, and were solvent at the time of dissolution/discontinuation.

Mr. To has confirmed that (a) he is independent having regard to each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as of the date of this announcement, each of the above-mentioned Directors confirmed that (1) they did not hold any directorships in any other listed companies in the past three years nor did they have any other major appointments or professional qualifications; (2) they did not hold any positions in the Company or any of its subsidiaries; (3) they did not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) they did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of other information on the appointment of each of the above-mentioned Directors which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointment of each of the above-mentioned Directors that need to be brought to the attention of the Shareholders.

The Board wishes to express its warm welcome to Mr. Su and Mr. To on their new appointments as Directors.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company (Stock Code: 1859) on the Stock Exchange has been suspended with effect from 9:00 a.m. on 31 March 2023 and will remain suspended until the Company fulfils the resumption guidance imposed by the Stock Exchange on the Company as described in the announcement of the Company dated 24 May 2023.

**The Company will make further announcement(s) in due course to inform the Shareholders and potential investors of any information update. The Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Bright Culture Group**  
**SU Lei**

*Chairman*

Hong Kong, 26 February 2024

*As at the date of this announcement, the Company's executive Directors are Mr. SU Lei and Mr. NIE Lei, non-executive Director is Mr. WANG Daotie, and independent non-executive Directors are Mr. YU Xuezhong, Dr. LU Di, Ms. SUN Jing and Mr. TO Siu Lun.*

*\* For identification purpose only*