

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Jiumaojiu International Holdings Limited**

**九毛九国际控股有限公司**

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

**(Stock Code: 9922)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that, with effect from March 1, 2024,

- (1) in order to comply with code provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual, Mr. He Chengxiao (何成效), an executive Director, has been appointed as the new Chief Executive Officer; and
- (2) Mr. Guan Yihong (管毅宏) will remain as an executive Director, the chairman of the Board and the chairman of the Nomination Committee.

### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Jiumaojiu International Holdings Limited (九毛九国际控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that in order to comply with code provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual, Mr. He Chengxiao (“**Mr. He**”), an executive Director, has been appointed as the new chief executive officer of the Company (“**Chief Executive Officer**”) with effect from March 1, 2024.

Mr. Guan Yihong (“**Mr. Guan**”) will remain as the chairman of the Board, an executive Director and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and will continue to lead the Board and formulate overall development strategies and business plans of the Company and oversee the management and strategic development of the Company.

Mr. Guan has confirmed that he has no disagreement with the Board, and there is no matter relating to the change of Chief Executive Officer that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The biographical details of Mr. He are set out below:

Mr. He, aged 46, was appointed as an executive Director on July 2, 2020. He joined the Group in 2013 and has served as the general manager of Guangzhou Tai Er Catering Chain Co., Ltd., a subsidiary of the Company, since November 2017. He is responsible for coordinating the brand management and operational business of various brands of the Group. He has also been appointed as the vice president of the Group with effect from May 1, 2020 and as a director of Jiumaojiu (Guangzhou) Holdings Limited, a subsidiary of the Company, with effect from July 2, 2020. Mr. He served as the operation director of Guangzhou Jiumaojiu Catering Chain Co., Ltd., a subsidiary of the Company, from November 2013 to October 2017. Mr. He has extensive experience in both brand and operation management. Before joining the Group, he worked at Guangdong San Yuan McDonald Food Co., Ltd. (“**San Yuan McDonald’s**”), a McDonald’s franchised business, from July 1999 to November 2013, and served as an operations manager before leaving San Yuan McDonald’s.

Mr. He graduated from the Guangdong University of Foreign Studies (廣東外語外貿大學) in 1999, specializing in international finance.

Mr. He will not enter into a separate service contract with the Company in respect of his appointment as the Chief Executive Officer. The Company had entered into a service agreement with Mr. He in respect of his appointment as an executive Director for a term of three years commencing from 2 July 2023, which may be terminated by either party giving to the other not less than three months’ prior notice in writing. The service agreement may be renewed in accordance with the articles of association of the Company (“**Articles of Association**”) and the applicable rules. Mr. He will hold office as an executive Director subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. He is entitled to receive a salary of RMB1,200,000 per annum, plus applicable benefits and discretionary bonus. Mr. He’s emoluments are determined by the Board with reference to his duties, responsibilities and experiences. Mr. He will not receive any additional remuneration for serving as the Chief Executive Officer or an executive Director.

Save as disclosed above, as of the date of this announcement, Mr. He does not hold (i) any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) any other position in the Company, and (iii) any other major appointments or professional qualifications. He does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As of the date of this announcement, Mr. He was interested in 1,704,800 shares of the Company, including 1,534,800 share options granted to him by the Company. Mr. He also held 2.1% of the total issued share capital in MT J Limited, which held approximately 2.6% of the total issued share capital in the Company. Save as disclosed above, Mr. He does not have any interest or deemed interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, the Board is not aware of any other matters relating to the appointment of Mr. He as the Chief Executive Officer that need to be brought to the attention of the Shareholders, nor is there any other information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Mr. He for his new appointment.

By order of the Board  
**Jiumaojiu International Holdings Limited**  
**Guan Yihong**  
*Chairman*

Hong Kong, February 29, 2024

*As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive director and Ms. Cui Longyu, Mr. He Chengxiao and Mr. Su Danman as executive directors, and Mr. Deng Tao, Ms. Tang Zhihui and Ms. Zhu Rui as independent non-executive directors.*