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Duiba Group

兑吧集团

DUIBA GROUP LIMITED

兑吧集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1753)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND COMPLIANCE WITH RULE 13.92 OF THE LISTING RULES

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Duiba Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Yang Jiaqing (楊佳青) (“**Ms. Yang**”) has been appointed as a non-executive Director with effect from 20 March 2024.

Ms. Yang, aged 33, was appointed as a non-executive Director on 20 March 2024. Ms. Yang joined the Group in March 2016 and currently serves as the legal counsel of Hangzhou Duiba Internet Technology Company Limited* (杭州兑吧網絡科技有限公司) (“**Hangzhou Duiba**”), an indirect wholly-owned subsidiary of the Company, and is mainly responsible for the Group’s compliance and risk management. Prior to joining the Group, Ms. Yang worked at the legal department of Beijing Zhongtong United Information Services Co., Ltd.* (北京中童聯合資訊服務有限公司), a company principally engaged in the operation of a wireless reading platform, from July 2013 to March 2016, and was primarily responsible for providing legal and compliance support for the company’s operations.

Ms. Yang received a bachelor’s degree in law, majoring in intellectual property law, from Zhejiang University of Technology (浙江工業大學) of the People’s Republic of China (“**China**”) in June 2013. She obtained the legal professional qualification certificate of China issued by the Ministry of Justice of China in August 2013.

Ms. Yang has entered into a letter of appointment with the Company for a term of three years commencing from 20 March 2024, which may be terminated by no less than two months’ notice in writing served by either party on the other. Ms. Yang is not entitled to any Director’s fees, and she is not expected to receive any remuneration for holding her office as a Director. Under the contract of employment in relation to Ms. Yang’s employment as a legal counsel of Hangzhou Duiba, Ms. Yang is entitled to an annual salary together with other benefits in kind amounting to approximately RMB250,000 and is eligible to receive a discretionary bonus.

The remuneration package of Ms. Yang was determined by the Company with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance, profitability and the prevailing market conditions. Ms. Yang's appointment is subject to retirement at the next annual general meeting of the Company, and Ms. Yang will then be eligible for re-election in accordance with the articles of association of the Company.

As at the date of this announcement, Ms. Yang does not have any interest in the shares, underlying shares and debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Ms. Yang confirmed that (1) she does not hold any other positions in the Company or any of its subsidiaries and also has not served as a director in any other publicly listed companies in Hong Kong or overseas during the past three years; (2) she does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company or any of its subsidiaries; and (3) there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning the appointment of Ms. Yang as the non-executive Director that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to welcome Ms. Yang to join the Board.

COMPLIANCE WITH RULE 13.92 OF THE LISTING RULES

References are made to the announcements of the Company dated 22 December 2023 and 6 March 2024 in relation to, among others, information on compliance with the board diversity requirement under Rule 13.92 of the Listing Rules.

With the appointment of Ms. Yang as a non-executive Director, the Company has complied with the requirement of diversity of board members under Rule 13.92 of the Listing Rules that the Board should have gender diversity.

On behalf of the Board
Duiba Group Limited
Chen Xiaoliang
Chairman

Hangzhou, China, 20 March 2024

As at the date of this announcement, the Board comprises Mr. Chen Xiaoliang, Mr. Zhu Jiangbo and Mr. Cheng Peng as executive Directors, Ms. Yang Jiaqing as non-executive Director, and Mr. Kam Wai Man, Dr. Gao Fuping and Dr. Shi Jianxun as independent non-executive Directors.

* For identification purposes only