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百仕達控股有限公司*

SINOLINK WORLDWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1168)

**RETIREMENT OF DIRECTORS,
CHANGES OF THE CHAIRMAN, CHIEF EXECUTIVE OFFICER,
COMPOSITION OF BOARD COMMITTEES, AUTHORISED
REPRESENTATIVE AND PROCESS AGENT,
RE-DESIGNATION OF DIRECTOR,
AND
PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces the following changes of the Company:

1. Mr. XIANG Ya Bo will retire by rotation as an executive Director and will cease to act as the Chairman, the Chief Executive Officer, a member of each of the Remuneration Committee and Nomination Committee of the Company, an Authorised Representative and the Process Agent, with effect from the conclusion of the forthcoming AGM;
2. Mr. CHEN Wei will retire by rotation as an executive Director with effect from the conclusion of the forthcoming AGM;
3. Mr. OU Yaping will retire by rotation as a non-executive Director with effect from the conclusion of the forthcoming AGM;
4. Mr. TANG Yui Man, Francis has been re-designated from the position of a non-executive Director to an executive Director and has been appointed as the Chairman, the Chief Executive Officer, a member of each of the Remuneration Committee and Nomination Committee of the Company, an Authorised Representative and the Process Agent, with effect following the retirement of Mr. XIANG Ya Bo at the conclusion of the forthcoming AGM; and
5. the Board has proposed to appoint Mr. OU Jin Yao Norris as a non-executive Director to enhance and strengthen the board composition and the development of the Company. The appointment of Mr. OU Jin Yao Norris is subject to the approval by the Shareholders at the forthcoming AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the forthcoming AGM.

* For identification purpose only

The board (the “**Board**”) of directors (the “**Directors**”) of Sinolink Worldwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the following changes of the Company:

RETIREMENT OF DIRECTORS

In accordance with bye-law 87 of the bye-laws of the Company, each of Mr. XIANG Ya Bo (“**Mr. Xiang**”), Mr. CHEN Wei (“**Mr. Chen**”), Mr. OU Yaping and Mr. TIAN Jin shall retire from the Board by rotation at the forthcoming annual general meeting of the Company to be held on 30 May 2024 (“**AGM**”). Mr. TIAN Jin, being eligible, will offer himself for re-election at the AGM. Each of Mr. Xiang, Mr. Chen and Mr. OU Yaping has informed the Board that he will not offer himself for re-election at the forthcoming AGM in order to devote more time to his personal work arrangements. Accordingly, with effect from the conclusion of the forthcoming AGM, (i) Mr. Xiang will retire as an executive Director and also cease to be the chairman of the Board of the Company (the “**Chairman**”), the chief executive officer of the Company (the “**Chief Executive Officer**”), a member of each of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) (together the “**Board Committees**”) of the Company, an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an agent for the service of process in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”). Mr. Xiang will remain as the chairman and authorised representative of Sinolink Properties Limited, a subsidiary of the Company in the PRC; (ii) Mr. Chen will retire as an executive Director; and (iii) Mr. OU Yaping will retire as a non-executive Director. Upon the respective retirement of Mr. OU Yaping and Mr. Chen as a non-executive Director and an executive Director, each of Mr. OU Yaping and Mr. Chen will act as a consultant of the Company.

Each of Mr. Xiang, Mr. Chen and Mr. OU Yaping has confirmed that he has no disagreement with the Board and there are no other matters relating to his retirement that need 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. Xiang, Mr. Chen and Mr. OU Yaping for their invaluable contributions to the Company and leadership to the Board during their tenure of services.

RE-DESIGNATION OF A NON-EXECUTIVE DIRECTOR AS AN EXECUTIVE DIRECTOR AND CHANGES OF THE CHAIRMAN, THE CHIEF EXECUTIVE OFFICER, COMPOSITION OF THE BOARD COMMITTEES, AN AUTHORISED REPRESENTATIVE AND THE PROCESS AGENT

Having regard to the retirement of Mr. Xiang at the conclusion of the forthcoming AGM, Mr. TANG Yui Man, Francis (“**Mr. Tang**”), a non-executive Director, has been re-designated as an executive Director and has been appointed as the Chairman, the Chief Executive Officer, a member of each of the Remuneration Committee and Nomination Committee of the Company, an Authorised Representative and the Process Agent with effect following the retirement of Mr. Xiang at the conclusion of the forthcoming AGM.

The biographical details of Mr. Tang are set out as follows:

Mr. Tang Yui Man Francis, aged 61, is a non-executive Director. He was initially appointed as an executive Director in September 2001 and the Chief Executive Officer in 2002, and subsequently ceased to act as Chief Executive Officer and was appointed as the Chairman and a member of the Remuneration Committee of the Company in August 2013. Mr. Tang was also further appointed as a member of Nomination Committee of the Company since 27 March 2012. Mr. Tang was subsequently re-designated as a non-executive Director and ceased to act as the Chairman, a member of each of the Remuneration Committee and Nomination Committee of the Company on 28 June 2017. He is currently a director of Sinolink Properties Limited, a subsidiary of the Company. Mr. Tang holds a Bachelor's degree in Computer Studies from the University of Victoria in Canada and a Master of Business Administration degree from The City University of New York in the United States. Mr. Tang has numerous years of experience in management, accounting and finance. Mr. Tang has been responsible for corporate planning, strategic development and financial planning and management of the Group since 2001. Mr. Tang has not held any directorship in other listed public companies in the past three years.

Pursuant to the existing letter of appointment entered into between Mr. Tang and the Company on 9 December 2023, Mr. Tang is appointed for a term of 1 year until 31 December 2024 and is subject to retirement and re-election provisions in the bye-laws of the Company. Under the letter of appointment, he is entitled to an annual salary of HK\$2,240,000 which has been determined by the Board based on the review and recommendation from the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Following his re-designation as an executive Director and the Chairman, the Chief Executive Officer, a member of each of the Remuneration Committee and Nomination Committee of the Company, the Company will enter into a new service agreement with Mr. Tang for a term of 3 years, and Mr. Tang will be subject to retirement and re-election provisions in the bye-laws of the Company. Under the service agreement, he will be entitled to an annual salary of HK\$2,240,000 which has been determined by the Board based on the review and recommendation from the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

As at the date hereof, Mr. Tang does not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders and is interested in 61,835,000 shares of the Company (the "**Shares**") (comprising a personal interest in 21,375,000 Shares and share options granted by the Company to subscribe for 40,460,000 Shares). Save as disclosed above, Mr. Tang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed above, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to the above re-designation and appointment of Mr. Tang.

By virtue of code provision C.2.1 of the Corporate Governance Code in Appendix C1 of the Listing Rules, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Board considers that vesting the roles of the chairman of the Board and the chief executive officer in Mr. Tang is beneficial to the management and business development of the Group and will provide a strong and consistent leadership to the Group. Therefore, having considered the current business operation and the size of the Group, the Board is of the view that Mr. Tang acting as both the Chairman and the Chief Executive Officer is acceptable and in the best interest of the Group. Given that there is a balanced Board with three independent non-executive Directors, who are experienced individuals, there are adequate balance of power and safeguards in place. The Board will review and monitor this situation periodically and would ensure that the present structure would not impair the balance of power of the Company.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

After considering the recommendation of the Nomination Committee of the Company, the Board has proposed to appoint Mr. OU Jin Yao Norris (“**Mr. Norris Ou**”) as a non-executive Director to enhance and strengthen the board composition and the development of the Company. The proposed appointment of Mr. Norris Ou is subject to the approval by the Shareholders at the forthcoming AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the forthcoming AGM.

The biographical details of Mr. Norris Ou are set out as follows:

Mr. Norris Ou, aged 30, was appointed as executive director of Shanghai Bund de Rockefeller Group Master Development Co., Ltd in February 2024, and he had served as a consultant at McKinsey & Company in Shanghai from 2020 to 2023. He obtained a Bachelor’s degree of Arts from Middlebury College, USA. Mr. Norris Ou is a son of Mr. OU Yaping, a non-executive Director and substantial Shareholder and a brother of Mr. OU Jin Yi Hugo, a non-executive Director. Mr. Norris Ou is also a nephew of Mr. Xiang, the Chairman, Chief Executive Officer and an executive Director. Mr. Norris Ou has not held any directorship in other listed public companies in the past three years.

Upon his appointment as a non-executive Director having been approved by the Shareholders at the forthcoming AGM, Mr. Norris Ou will enter into a letter of appointment with the Company for a term of 1 year commencing on 30 May 2024. He will be subject to retirement and re-election under the provisions of bye-laws of the Company and will be entitled to an annual remuneration of HK\$1,200,000 (on a pro rata basis according to the duration of his appointment) payable in 12 equal instalments, which has been determined by the Board based on the review and recommendation from the Remuneration Committee of the Company with reference to his duties and responsibilities within the Company, the Company’s performance and the prevailing market situation. Save as disclosed above, he does not have any relationship with any other Directors, senior management of the Company, substantial or controlling Shareholders nor has any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above and as at the date hereof, Mr. Norris Ou does not hold any other positions in the Group. Other than the aforesaid, in relation to Mr. Norris Ou, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter need to be brought to the attention of the Shareholders in relation to the above proposed appointment.

By the Order of the Board
Sinolink Worldwide Holdings Limited
XIANG Ya Bo
Chairman and Chief Executive Officer

Hong Kong, 27 March 2024

As at the date of this announcement, the Board comprises Mr. XIANG Ya Bo (Chairman and Chief Executive Officer) and Mr. CHEN Wei as Executive Directors; Mr. OU Jin Yi Hugo, Mr. OU Yaping and Mr. TANG Yui Man Francis as Non-executive Directors; and Ms. CHEN Hui, Mr. TIAN Jin and Mr. XIN Luo Lin as Independent Non-executive Directors.