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Best Mart 360 Holdings Limited
優品360控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2360)

CHANGE OF EXECUTIVE DIRECTOR

The Board announces that with effect from 12 April 2024:

1. Ms. Hui Ngai Fan has resigned as an executive Director; and
2. Mr. Hui Chi Kwan has been appointed as an executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Directors**”) of Best Mart 360 Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Hui Ngai Fan (“**Ms. Hui**”) has tendered her resignation as an executive Director with effect from 12 April 2024, due to her intention to focus on her other business commitments. Ms. Hui has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Ms. Hui for her valuable efforts and contribution to the Company during her tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. Hui Chi Kwan (“**Mr. Hui**”) has been appointed as an executive Director with effect from 12 April 2024.

Mr. Hui, aged 46, is one of the founders of the Group and the chief executive officer of the Group (“CEO”) since April 2015. Mr. Hui has over 19 years of experience in the retail industry. As CEO, Mr. Hui is responsible for overseeing the day to day management of the Group. Mr. Hui is also a chief executive officer of CIAO International Limited, the director of each of Best Mart 360 Macau Limited and Allied Wide Limited, and the legal representative of 深圳優品叁陸零商業有限公司 (Shenzhen Best Mart 360 Commerce Limited), all of which are subsidiaries of the Company.

In addition, Mr. Hui is a member of the 12th Chinese People’s Political Consultative Conference Shandong Province Committee (中國人民政治協商會議第十二屆山東省委員會) since December 2019, a standing member of the 13th Chinese People’s Political Consultative Conference Shandong Province Committee (中國人民政治協商會議第十三屆山東省委員會) since January 2023, the president of Hong Kong Industrial and Commercial Association Limited (香港工商總會) since 2023, the executive president of the Community Care Development Fund (Eastern District) (東區各界關愛及發展基金) since 2023, the executive vice president of Hong Kong Association for Promotion of Peaceful Reunification of China (中國和平統一促進會香港總會) since 2023, the vice chairman and permanent honorary chairman of Hong Kong Federation of Fujian Associations (香港福建社團聯會) since 2023, the vice chairman of the 13th Committee of Jinjiang Federation of Overseas Chinese, Fujian (福建省晉江市僑聯第十三屆委員會) since April 2023, the vice president (2015–2022), permanent honorary president (since 2015) and the president (since May 2022) of The Fukien Athletic Club (香港福建體育會), the vice chairman of Hong Kong Department Stores and Retail General Union (香港百貨及零售業總會) since January 2016, a fellow of The Professional Validation Centre of Hong Kong Business Sector since June 2015, the permanent honorary president of Hong Kong Shine Tak Foundation Association Limited (香港善德基金會) since March 2021, and was a member of the 12th and 13th Chinese People’s Political Consultative Conference Jinjiang Municipal Committee (中國人民政治協商會議第十二屆及第十三屆晉江市委員會) between 2013 and 2020.

Mr. Hui has entered into a service agreement with the Company for an initial term of three years commencing from 12 April 2024 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. The term of the service agreement shall be renewed and extended automatically for successive terms of one year upon the expiry of the then current term until terminated by not less than six months’ notice in writing served by either party on the other. His emolument comprises basic annual salary of HK\$360,000 per annum plus discretionary management bonus to be determined by the Board. His emolument was determined by the Board based on the recommendation of the remuneration committee (the “**Remuneration Committee**”) of the Company with reference to his experience, responsibilities, workload and time devoted to the Group and performance of the Group.

In relation to Mr. Hui's role as the CEO and the chief executive officer of CIAO International Limited, Mr. Hui is entitled to receive an annual emolument (inclusive of salaries and other benefits) of approximately HK\$3,555,000 per annum plus discretionary bonus. Mr. Hui's remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to the Company's remuneration policy, the prevailing market level and his responsibilities and performance. No remuneration is paid to Mr. Hui for his service as the director of each of Best Mart 360 Macau Limited and Allied Wide Limited, and the legal representative of 深圳優品叁陸零商業有限公司 (Shenzhen Best Mart 360 Commerce Limited).

Mr. Hui is the brother of Ms. Hui, a substantial shareholder of the Company holding 130,000,000 ordinary shares of the Company, representing 13% of the total issued share capital of the Company as at the date of this announcement.

As at the date of this announcement, save as disclosed above, Mr. Hui has confirmed that he (i) does not hold any other positions in the Company or other members of the Group; (ii) has no relationship with any of the Directors, senior management, controlling shareholders or substantial shareholders of the Company; (iii) does not hold any other directorship(s) in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date hereof; and (iv) does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above and the Offence as defined and set out under the section headed "Directors, Senior Management and Employees" of the Company's prospectus dated 28 December 2018, there is no other information in respect of Mr. Hui that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters relating to Mr. Hui that need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Hui in joining the Board.

By order of the Board
Best Mart 360 Holdings Limited
Li Guanpeng
Chairman

Hong Kong, 12 April 2024

As at the date of this announcement, the executive Directors are Mr. Li Guanpeng, Mr. Hui Chi Kwan, Ms. Cui Qian, Mr. Lu Rong, Mr. Liu Yunfeng, Mr. Huang Shengchao, Ms. Wang Kanglin and Mr. Lin Tsz Fung; and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk, Ms. Chan Yuen Sau Kelly and Mr. Gao Wei.