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Ronshine Service Holding Co., Ltd
融信服務集團股份有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2207)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER,
(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER,
(3) WITHDRAWAL OF ORDINARY RESOLUTION
NUMBER 2(B) AT THE AGM,
AND
(4) RETIREMENT AND RE-ELECTION OF DIRECTORS**

This announcement is made by Ronshine Service Holding Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Mr. Ma Xianghong (“**Mr. Ma**”) has tendered his resignation as an executive Director and the chief executive officer of the Company (the “**CEO**”) with effect from 29 April 2024 in order to devote more time to his other business commitments. Thereafter, Mr. Ma will cease to hold any position in the Group.

Mr. Ma has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Ma for his valuable contribution to the Company during his tenure of office.

(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board hereby announces that following the resignation of Mr. Ma as the CEO, Mr. Ou Guofei (“**Mr. Ou**”), an executive Director and the chairman of the Board (the “**Chairman**”), has been appointed as the CEO with effect from 29 April 2024.

Code provision C.2.1 of the corporate governance code (the “**Corporate Governance Code**”) contained in Part 2 of Appendix C1 to the Listing Rules provides that the roles of the chairman and the chief executive officer of the Company should be separate and should not be performed by the same individual. Following the aforesaid change of the CEO, Mr. Ou will assume the roles of the Chairman and the CEO.

The Board believes that, in view of Mr. Ou’s extensive industrial experience and significant role in the historical development of the Group, vesting the roles of both Chairman and CEO in the same individual at the moment will enable the Company to achieve higher responsiveness, efficiency and effectiveness when formulating business strategies and executing business plans. Therefore, the Board considers that the deviation from code provision C.2.1 of the Corporate Governance Code is appropriate in such circumstances. The Board will continue to review the effectiveness of the current structure and assess whether separation of the roles of the Chairman and the CEO is necessary.

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

Mr. Ou Guofei (歐國飛), aged 31, has been an executive Director and the Chairman since 12 September 2023. He has successively assumed various roles, including as the general manager of the capital center and the general manager of the marketing management center of Ronshine China Holdings Limited (“**Ronshine China**”, a company listed on the Main Board of the Stock Exchange (stock code: 3301)) since July 2015. He is currently the group assistant president of Ronshine China and president of the Shanghai-Jiangsu regional company, and holds a bachelor’s degree in economics. He has extensive experience in real estate investment, development and business operation management. He is the son of Mr. Ou Zonghong, one of the controlling Shareholders.

Mr. Ou entered into a service contract with the Company for his appointment as an executive Director for a term of 3 years commencing from 12 September 2023 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Ou is entitled to a director’s fee of HK\$500,000 per annum. His remuneration is determined by the Board on the recommendation of the Remuneration Committee, with reference to his duties and responsibilities as well as the prevailing market conditions. He is also entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of his duties in connection with the business of the Company. In addition, as at the date of this announcement, Mr. Ou has entered into a separate letter of appointment with the Company in respect of his appointment as CEO and he is entitled to receive an annual remuneration of RMB100,000 for his role as CEO, which was determined by the Board with reference to the prevailing market conditions, his experience, duties and responsibilities with the Company.

As at the date of this announcement, Mr. Ou does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of this announcement, Mr. Ou confirms that (i) he does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he does not have, and is not deemed to have, any interest 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); (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold and did not in the last three years hold any other directorships in any other public companies of which the securities are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, the Board is not aware of any information relating to the appointment of Mr. Ou as the CEO that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to Mr. Ou's appointment which needs to be brought to the attention of the Shareholders or the Stock Exchange.

(3) WITHDRAWAL OF ORDINARY RESOLUTION NUMBER 2(B) AT THE AGM

References are made to the circular of the Company (the “**AGM Circular**”) and the notice of the annual general meeting of the Company (the “**AGM Notice**”) both dated 29 April 2024 and the form of proxy of the Company (the “**Proxy Form**”) in relation to the annual general meeting of the Company to be held on 26 June 2024 (the “**AGM**”).

Due to the resignation of Mr. Ma, ordinary resolution 2(B) in respect of the re-election of Mr. Ma as an executive Director as set out in the AGM Notice and the Proxy Form, respectively, is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM. The sequence of the other resolutions and matters in relation to the AGM will remain unchanged.

Proxy Form(s) lodged by the Shareholders will remain valid except that no poll will be conducted or counted for ordinary resolution 2(B) of the AGM by the Company.

Shareholders are reminded to read the AGM Notice (including its notes) and the AGM Circular for details in respect of other resolutions which will be put forward as scheduled for consideration and approval at the AGM, eligibility for attending the AGM, appointment of proxy and other relevant matters.

(4) RETIREMENT AND RE-ELECTION OF DIRECTOR

In accordance with Article 84(1) of the articles of association of the Company (the “**Article of Association**”), one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at the annual general meeting at least once every three years. Any Director appointed by the Board pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation in accordance with Article 84(2) of the Articles of Association.

Following the resignation of Mr. Ma as an executive Director, Mr. Chen Zhangwang (“**Mr. Chen**”), an independent non-executive Director, shall also retire by rotation as Director at the AGM according to Article 84(1) of the Articles of Association, and being eligible, has offered himself for re-election as Director at the AGM.

A supplemental circular containing, among other things, details of the proposed re-election of Mr. Chen together with a supplemental notice of AGM and a supplemental form of proxy, will be dispatched to the Shareholders as soon as practicable.

By order of the Board of
Ronshine Service Holding Co., Ltd
Ou Guofei
Chairman

Hong Kong, 29 April 2024

As at the date of this announcement, Mr. Ou Guofei and Ms. Lin Yi are the executive Directors; and Mr. Ye Azhong, Mr. Chen Zhangwang and Mr. Kwok Kin Kwong Gary are the independent non-executive Directors.