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E-Star Commercial Management Company Limited

星盛商業管理股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6668)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

This announcement is made by E-Star Commercial Management Company Limited (the “**Company**”, and 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**”).

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that a number of resolutions concerning proposed changes in members of the Board were considered and approved at a Board meeting (the “**Board Meeting**”) convened on 8 May 2024. Details are as follows:

Mr. Tse Yat Hong has resigned as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company on 8 May 2024 in order to devote more time to his other business commitments.

The resignation of Mr. Tse Yat Hong will not affect the normal operation of the Company and the Board. Mr. Tse Yat Hong has confirmed that he has no disagreement with the Company and the Board nor is there other matter in respect of his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude towards Mr. Tse Yat Hong for his contributions to the Company and the Board during his tenure as an independent non-executive Director.

APPOINTMENT OF DIRECTOR

Pursuant to the relevant provisions of, amongst others, the articles of association of the Company (the “**Articles of Association**”), the Board is pleased to announce that the proposal to nominate and appoint Dr. Zhang Jinghua (“**Dr. Zhang**”) as an independent non-executive Director, the chairman of Audit Committee and a member of the Remuneration Committee has been resolved in the Board Meeting on 8 May 2024. Dr. Zhang shall lawfully exercise duties pursuant to the rules such as the Articles of Association.

As of the date of this announcement, the biographical details of Dr. Zhang are set out below:

Dr. Zhang Jinghua, female, aged 51, professor. Dr. Zhang obtained her Bachelor’s Degree in International Trade and Master’s Degree in World Economy (International Finance) from Sichuan University in 1994 and 1997 respectively, her Master’s Degree in Business Economics and Policy (Finance) from Nagasaki University in Japan in 2000, and her Doctorate Degree in Economics from Lehigh University in the U.S. in 2011. Dr. Zhang currently serves as Assistant Dean of the School of Business at the Macau University of Science and Technology (MUST), where she is in charge of teaching and research in finance, corporate finance, economics and other relevant disciplines, as well as the School’s international accreditation for business education and assurance of teaching quality. Dr. Zhang is highly proficient in accounting and financial analysis. She has accumulated ample professional experience in various accounting and financial analysis courses and research work, and has authored several research papers in internationally renowned academic journals. She has served as a project co-leader of the Consultation on Health Care System Financing of the Health Bureau of the Macau SAR Government, a core member of the Expert Group of the Policy Advisory Committee of the Social Security Fund of the Macau SAR Government, a consultant for the International Business School of Shaanxi Normal University, an adjunct lecturer at the Graduate School of Eastern University in the U.S., an adjunct lecturer at the School of Business of Lehigh University in the U.S., a business manager of the Minsheng Bank of China Guangzhou Branch, and an international trade specialist for Ban-Yu Corporation of Osaka, Japan. She has also served as an expert consultant for the Investors Protection Association in Chengdu City.

Dr. Zhang has entered into a service contract with the Company in respect of her appointment as an independent non-executive Director for a term of three years commencing from 8 May 2024. Under the terms of such service contract, Dr. Zhang will be entitled to an allowance of RMB200,000 per year, which was determined by the Board on the recommendation of the Remuneration Committee with reference to her qualifications, experience, duties and responsibilities with the Company and will be reviewed by the Remuneration Committee and the Board every year.

Pursuant to the Articles of Association, Dr. Zhang shall hold office as an independent non-executive Director until the next annual general meeting of the Company and shall then be eligible for re-election at such meeting.

Dr. Zhang has confirmed that (i) she does not hold any other position with the Company or any of its subsidiaries; (ii) she has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company or any of its subsidiaries; (iii) she does not, nor did she in the past three years, hold any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) as at the date of this announcement, she does not 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). Dr. Zhang has also confirmed that, saved as disclosed above, there is no other information in relation to her appointment that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter in relation to her appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Dr. Zhang for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following Mr. Tse Yat Hong's resignation, Dr. Zhang has been appointed as the chairman of Audit Committee and a member of Remuneration Committee.

On behalf of
Board of Directors of
E-Star Commercial Management Company Limited
Huang De-lin Benny
Chairman and executive Director

Hong Kong, 8 May 2024

As at the date of this announcement, the Board comprises Mr. Huang De-Lin Benny, Mr. Chen Qunsheng and Mr. Ma Chaoqun as executive Directors; Mr. Huang De'An Tony and Mr. Liu Jun as non-executive Directors; and Mr. Zhang Liqing, Mr. Guo Zengli and Dr. Zhang Jinghua as independent non-executive Directors.