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New Sparkle Roll International Group Limited

(In Provisional Liquidation)

新耀萊國際集團有限公司

(臨時清盤中)

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

RATIFICATION OF APPOINTMENT OF BOARD COMMITTEE MEMBERS; RATIFICATION OF APPOINTMENT OF AUTHORISED REPRESENTATIVE; RATIFICATION OF APPOINTMENT OF EXECUTIVE DIRECTOR AND THE CHAIRMAN

Reference is made to the announcement of New Sparkle Roll International Group Limited (In Provisional Liquidation) (the “**Company**”) dated 23 April 2024 (the “**23 April 2024 Announcement**”) in relation to (i) the poll results of the adjourned special general meeting held on 23 April 2024 (the “**Adjourned SGM**”) and (ii) the removal and appointment of directors.

The board of directors of the Company (the “**Board**”) passed written resolutions on 30 April 2024 to appoint new members to the committees of the Board, an authorized representative, an additional executive Director and the Chairman of the Board (the “**30 April 2024 Resolutions**”). Subsequent to the passing of the 30 April 2024 Resolutions, the Board further convened a meeting of the Board on 13 May 2024 (with joint and several liquidator of the Company in attendance) and resolved to ratify and affirm the appointments made in the 30 April 2024 Resolutions (the “**13 May 2024 Resolutions**”).

RATIFICATION OF APPOINTMENT OF BOARD COMMITTEE MEMBERS

The Board comprising the new directors (the “**Directors**”) appointed at the Adjourned SGM is pleased to announce the following changes in composition of the committees of the Board.

(1) Ratification of appointment of members of the Audit Committee

Following the removal of Directors at the Adjourned SGM, each of Mr. Choy Sze Chung, Jojo (“**Mr. Choy**”), Mr. Lam Kwok Cheong (“**Mr. Lam**”) and Mr. Gao Yu has ceased to be a member of the audit committee of the Company (the “**Audit Committee**”) with effect from the conclusion of the Adjourned SGM.

As a result, the Board has resolved on 30 April 2024 to appoint each of Mr. Chan Man Kit (“**Mr. Chan**”), Mr. You Yiyang (“**Mr. You**”) and Mr. Gao Yafei as the new members of the Audit Committee to fill the vacancies caused by the removal of Mr. Choy, Mr. Lam and Mr. Gao Yu with effect from even date. The Board has also appointed Mr. Chan as the Chairman of the Audit Committee with effect from 30 April 2024.

Their appointments have been further affirmed and ratified by the 13 May Resolutions.

(2) Ratification of appointment of members of the Remuneration Committee

Following the removal of Directors at the Adjourned SGM, each of Mr. Lam, Mr. Choy and Mr. Zheng Hao Jiang (“**Mr. Zheng**”) has ceased to be a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from the conclusion of the Adjourned SGM.

As a result, the Board has resolved on 30 April 2024 to appoint each of Mr. Li Baochun (“**Mr. Li**”), Mr. Chan and Mr. Gao Yafei as the new members of the Remuneration Committee to fill the vacancies caused by the removal of Mr. Lam, Mr. Choy and Mr. Zheng with effect from even date. The Board has also appointed Mr. Li as the Chairman of the Remuneration Committee with effect from 30 April 2024.

Their appointments have been further affirmed and ratified by the 13 May Resolutions.

(3) Ratification of appointment of the members of the Nomination Committee

Following the removal of Directors at the Adjourned SGM, each of Ms. Liu Wenjing (“**Ms. Liu**”), Mr. Choy and Mr. Lam has ceased to be a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from the conclusion of the Adjourned SGM.

As a result, the Board has resolved on 30 April 2024 to appoint each of Mr. Gao Yafei, Mr. Li and Mr. Qiu Peiyuan (“**Mr. Qiu**”) as the new members of the Nomination Committee to fill the vacancies caused by the removal of Ms. Liu, Mr. Choy and Mr. Lam with effect from even date. The Board has also appointed Mr. Gao Yafei as the Chairman of the Nomination Committee with effect from 30 April 2024.

Their appointments have been further affirmed and ratified by the 13 May Resolutions.

RATIFICATION OF APPOINTMENT OF AUTHORISED REPRESENTATIVE

As Mr. Zheng has ceased to be an authorized representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorized Representative**”) following his removal as a Director at the Adjourned SGM, the Board has on 30 April 2024 appointed Mr. Qiu as the new Authorized Representative to fill the vacancy with effect from even date. His appointment is further affirmed and ratified by the 13 May Resolutions.

RATIFICATION OF APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Wang Bangyi (“**Dr. Wang**”) has been appointed as an executive Director of the Company with effect from 30 April 2024 by the 30 April 2024 Resolutions. His appointment has been further affirmed and ratified by the 13 May Resolutions.

The biography details of Dr. Wang are set out as follows:

Dr. Wang

Dr. Wang, aged 50, graduated with a PhD in economics from the School of Economics and Management of Tsinghua University (清華大學) in July 2005, a master’s degree in economics from Xiamen University (廈門大學) in June 2000, and a bachelor’s degree in engineering from China Three Gorges University (三峽大學) in July 1995. Dr. Wang has more than 20 years of related specialties and management experience. From March 2017 to July 2022, he served as an executive director, the chief executive officer (the “**CEO**”) and chairman of the investment decision committee at China Re Asset Management (Hong Kong) Company Limited (中再資產管理(香港)有限公司).

From November 2004 to September 2008 and from June 2011 to August 2019, Dr. Wang served as an investment manager, department general manager, chief strategy officer and assistant general manager at China Re Asset Management Co., Ltd. (中再資產管理股份有限公司). From September 2008 to June 2011, he also served as the executive director of Investment Department of China Galaxy Financial Holdings Company Limited (中國銀河金融控股有限責任公司) and a senior expert of Investment Management Center of Happy Life Insurance Co., Ltd. (幸福人壽保險股份有限公司).

Dr. Wang was appointed as a non-executive director of Beijing Jingneng Clean Energy Co., Limited (北京京能清潔能源電力股份有限公司) (a company whose shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with stock code: 579) from January 2019 to September 2022. Dr. Wang was also appointed as a non-executive director of Huadian Fuxin Energy Corporation Limited (華電福新能源股份有限公司) (a company whose shares were previously listed on the Stock Exchange with stock code: 816 and delisted in October 2020) from June 2019 to October 2020. Dr. Wang was also appointed as a non-executive director of China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司) (a company whose shares are listed on the Stock Exchange with stock code: 1606) from March 2020 to December 2021. Dr. Wang is now serving as an executive director and the CEO of Pan Asia Data Holdings Co. Ltd. (聯洋智能控股有限公司) (a company whose shares are listed on the Stock Exchange with stock code: 1561) from December 2022.

As advised by Dr. Wang, save as disclosed above, Dr. Wang confirms that: (i) he does not hold any other positions with the Company or any of its subsidiaries; (ii) he has not held any other directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) he does not have any relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Dr. Wang’s appointment that need to be brought to the attention of the shareholders of the Company nor is there any information 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 (the “**Listing Rules**”).

RATIFICATION OF APPOINTMENT OF CHAIRMAN

The Board announces that Dr. Wang has also been appointed as the Chairman of the Board with effect from 30 April 2024 by the 30 April 2024 Resolutions. His appointment has been further affirmed and ratified by the 13 May Resolutions.

The Board would like to take this opportunity to welcome Dr. Wang for joining the Board.

NON-COMPLIANCE WITH RULE 13.92 OF THE LISTING RULES

Pursuant to Rule 13.92 of the Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board. Following the appointment of Dr. Wang as executive Director, the Company still has a single gender Board which does not meet the requirement under Rule 13.92 of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Company's securities.

By order of the Board
For and on behalf of
New Sparkle Roll International Group Limited
(In Provisional Liquidation)

Hong Kong, 13 May 2024

As at the date of this announcement, the Company has two executive Directors, one non-executive Director and three independent non-executive Directors. The executive Directors are Dr. Wang Bangyi and Mr. Qiu Peiyuan. The non-executive Director is Mr. You Yiyang. The independent non-executive Directors are Mr. Chan Man Kit, Mr. Li Baochun and Mr. Gao Yafei.