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## SUN ART RETAIL GROUP LIMITED

高鑫零售有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 06808)**

### ANNOUNCEMENT IN RELATION TO APPOINTMENT OF NON-EXECUTIVE DIRECTOR

This announcement is made 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**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Sun Art Retail Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 21 May 2024, Ms. QIN Yuehong (“**Ms. Qin**”) has been appointed as a non-executive Director.

#### APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Qin has been appointed as a non-executive Director with effect from 21 May 2024. The biographical details of Ms. Qin are as follows:

Ms. QIN Yuehong, aged 46, is currently the head of corporate finance department of Alibaba Group Holding Limited (“**Alibaba Group**”), a company incorporated in the Cayman Islands with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange, stock symbol BABA, and its ordinary shares listed on the main board of the Stock Exchange, stock code 9988 (HKD counter) and 89988 (RMB counter). Ms. Qin joined Alibaba Group in May 2019 as vice president of corporate finance department and has been involved in various capital raising projects of Alibaba Group, ranging from the secondary listing of shares of Alibaba Group on the Stock Exchange, the issuance of U.S. dollar bonds, syndicated loan projects, and financing projects of various business units of Alibaba Group including Local Services Group, Cainiao Group, Alibaba Health Group and other sub-businesses of Alibaba Group. Prior to joining Alibaba Group, Ms. Qin joined China International Capital Corporation Limited (a company whose shares are listed on the Stock Exchange (stock code: 3908) and the Shanghai Stock Exchange (stock code: 601995)) in 2002 and was the Managing Director of the Investment Banking Division before her departure in 2019.

Ms. Qin has also been the non-executive director of AGTech Holdings Limited (a company whose shares are listed on the Stock Exchange (stock code: 8279)) since May 2023.

Ms. Qin graduated from Tsinghua University in the People’s Republic of China and obtained a bachelor’s degree and a master’s degree in accounting in 2000 and 2002 respectively. She also passed the certified public accountant examinations of the People’s Republic of China and Canada.

The Company has entered into a service agreement with Ms. Qin for a fixed term of three years from 21 May 2024, which may be terminated under certain circumstances as stipulated in the service agreement. She is also subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Listing Rules. As determined by the Board pursuant to the recommendation made by the Remuneration Committee of the Company with reference to the remuneration policy of the Company applied to her position in the Group, Ms. Qin will not receive any director's emolument during the service period under the service agreement for her directorship in the Company.

As at the date of this announcement, Ms. Qin beneficially held 39,875 American depositary shares ("ADS") and 19,925 restricted share units ("RSU") of Alibaba Group (each ADS and RSU represents eight ordinary shares and hence equivalent to 478,400 ordinary shares of Alibaba Group).

Save as disclosed above, as at the date of this announcement, Ms. Qin has not held any other positions with the Company or other members of the Group. Save as disclosed above and as at the date of this announcement, Ms. Qin does not (i) have any directorships in any other public company whose securities were listed on any security markets in Hong Kong or overseas in the last three years; and (ii) have any relationship with any Director, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company, and is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Ms. Qin that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Qin to the Board.

By Order of the Board  
**Sun Art Retail Group Limited**  
**HUANG Ming-Tuan**  
*Chairman of the Board*

Hong Kong, 21 May 2024

As at the date of this announcement, the Directors are:

*Executive Director:*

SHEN Hui (*Chief Executive Officer*)

*Non-Executive Directors:*

HUANG Ming-Tuan (*Chairman*)

HAN Liu

QIN Yuehong

*Independent Non-Executive Directors:*

Karen Yifen CHANG

Charles Sheung Wai CHAN

Dieter YIH