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**中国奇点国峰控股有限公司**

China Qidian Guofeng Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 1280)

**APPOINTMENT OF VICE CHAIRMAN, EXECUTIVE  
DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE  
BOARD AND NON-EXECUTIVE DIRECTOR**

The Board announces the following changes to the Board with effect from 27 May 2024:

- (1) the appointment of Mr. Sun Yue as a vice chairman, executive Director and CEO of the Company;
- (2) the appointment of Mr. Wang Xianfu as a non-executive Director of the Company; and
- (3) Mr. Yuan Li ceased to be the interim CEO of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Qidian Guofeng Holdings Limited (the “**Company**”) is pleased to announce the following changes to the Board with effect from 27 May 2024.

**APPOINTMENT OF VICE CHAIRMAN, EXECUTIVE DIRECTOR AND CEO**

The Board is pleased to announce that Mr. Sun Yue (“**Mr. Sun**”) has been appointed as a vice chairman, an executive Director and the chief executive officer (“**CEO**”) of the Board of the Company with effect from 27 May 2024.

The biographical details of Mr. Sun are set out as follows.

Mr. Sun, aged 56, has over 30 years of management experience in the Chinese baijiu and beer industry. Mr. Sun, has been the chairman of the board of directors of Sishiufang Liquor Co., Ltd.\* (肆拾玖坊酒業有限公司) since November 2021. Prior

to that, from October 2009 to September 2021, Mr. Sun held various positions in Luzhou Laojiao Group Co., Ltd.\* (瀘州老窖集團有限責任公司) (“**Laojiao Group**”) and its subsidiary Laojiao Co., Ltd.\* (瀘州老窖股份有限公司) (stock code: 000568.SZ, whose shares are listed on the Shenzhen Stock Exchange) (“**Laojiao Co**”). From October 2009 to June 2010 and from June 2010 to June 2015, Mr. Sun served as a deputy general manager and special assistant of the general manager of Laojiao Co, respectively. From June 2015 to December 2015, he served as a vice president of Laojiao Group. Mr. Sun served as a vice chairman and president of Laojiao Group from December 2015 to September 2021.

Before joining Luzhou Laojiao, Mr. Sun served as various roles in Tsingtao Brewery Company Limited (青島啤酒股份有限公司) (“**Qingdao Brewery**”) and its subsidiaries from July 1993 to October 2009. The shares of Qingdao Brewery are listed on the Shanghai Stock Exchange (stock code: 600600.SHA) and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 0168.HKG). During his employment with Qingdao Brewery and its subsidiaries, his last positions were the chairman and general manager of Tsingtao Brewery (Chengdu) Co., Ltd.\* (青島啤酒(成都)有限公司) and Tsingtao Brewery (Luzhou) Co., Ltd.\* (青島啤酒(瀘州)有限公司).

Mr. Sun graduated from Qingdao University of Science and Technology with a bachelor’s degree in engineering in July 1993 and obtained a doctoral degree in business administration from Southwestern University of Finance and Economics in July 2008.

Mr. Sun has entered into a service contract with the Company as an executive Director, for a term of three years commencing from 27 May 2024 and the appointment can be terminated by either party by giving not less than three months’ prior notice in writing to the other / and he shall hold office until the next general meeting of the Company and be eligible for re-election as an executive Director by the shareholders (the “**Shareholders**”) of the Company in the same meeting in accordance with the articles of associations of the Company (the “**Articles of Association**”). Mr. Sun, in his capacity as an executive Director, is entitled to a director’s fee of RMB840,000 per annum pursuant to the service contract. As an inducement for Mr. Sun to join the Company, the Board proposes to offer Mr. Sun a total of 3,965,678 award shares under the share award scheme adopted on 15 June 2023 and amended on 25 January 2024, representing 0.5% of the issued share capital of the Company as at the date of this announcement, which will be subject to Shareholders’ approval at a Shareholders’ meeting. For details, please see announcement of the Company dated 27 May 2024 in relation to, among other things, the grant of award shares pursuant to the share award scheme.

As at the date of this announcement, save as disclosed above, Mr. Sun confirms that he (i), has not held any other directorships 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; (ii) does not have any other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)); and (iv) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, the Board is not aware of any further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in relation to Mr. Sun’s appointment as a vice chairman, an executive Director and the CEO.

With the appointment of Mr. Sun, Mr. Yuan Li will cease to be the Interim CEO of the Company on 27 May 2024.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Wang Xianfu (“**Mr. Wang**”) has been appointed as a non-executive Director of the Company with effect from 27 May 2024.

The biographical details of Mr. Wang are set out as follows.

Mr. Wang, aged 37, has extensive management experience in the fields of education and corporate management. Mr. Wang founded and has served as the chairman of the board of directors of Shenzhen City Huashi Brothers Education Technology Co., Ltd.\* (深圳市華師兄弟教育科技有限公司) since November 2008, which focuses on provision of lecturers and training products to training institutions. He served as the general manager of Guangzhou City Zhongxing Corporate Management Co., Ltd.\* (廣州市眾行企業管理有限公司) (currently known as Guangzhou City Tongxuequan Internet Technology Co., Ltd.\* (廣州市童學圈網路科技有限公司)) from May 2008 to November 2008. From January 2006 to April 2008, he served as the manager of Shenzhen City Times Bright CreSuccess Education Development Co., Ltd.\* (深圳市時代光華教育發展有限公司).

Mr. Wang graduated from Nankai University with a bachelor’s degree in Business Administration through a junior college to bachelor’s degree transfer program via online learning in July 2018.

Mr. Wang has entered into a letter of appointment with the Company as a non-executive Director, for a term of three years commencing from 27 May 2024 and the appointment can be terminated by either party by giving not less than three months' prior notice in writing to the other/and he shall hold office until the next general meeting of the Company and be eligible for re-election as a non-executive Director by the Shareholders in the same meeting in accordance with the Articles of Association. Mr. Wang, in his capacity as a non-executive Director, is entitled to a director's fee of HK\$100,000 per annum pursuant to the letter of appointment.

As at the date of this announcement, save as disclosed above, Mr. Wang confirms that he (i) has not held any other directorships 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; (ii) does not have any other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meaning ascribed to it under the Listing Rules; and (iv) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, the Board is not aware of any further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in relation to Mr. Wang's appointment as a non-executive Director.

The Board takes this opportunity to extend a warm welcome to Mr. Sun and Mr. Wang for joining the Board.

By order of the Board  
**China Qidian Guofeng Holdings Limited**  
**Yuan Li**  
*Chairman*

Shenzhen, PRC, 27 May 2024

*As at the date hereof, the executive Directors of the Company are Mr. Yuan Li, Mr. Xu Xinying, Mr. Sun Yue and Mr. Zhuang Liangbao; the non-executive Director of the Company are Mr. Gu Changchao and Mr. Wang Xianfu; and the independent non-executive Directors of the Company are Mr. Zhang Yihua, Mr. Chen Rui and Mr. Fung Tak Choi.*