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新絲路文旅有限公司
NEW SILKROAD CULTURAL ENTERTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 472)

CHANGE OF DIRECTORS AND COMPOSITION IN BOARD COMMITTEES

The Board hereby announces that with effect from 13 June 2024:

1. Mr. Liu Huaming has resigned as an executive Director and ceased to be a member of the Remuneration Committee, and Mr. Cao Kuangyu has resigned as an independent non-executive Director and ceased to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
2. Mr. Wang Gengyu, Mr. Zhao Bin and Mr. Liu Yuzhen have been appointed as executive Directors and each of Mr. Chow On Kiu and Ms. Wen Yi has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
3. Mr. Zhang Jian has been appointed as a member of each of the Nomination Committee and the Remuneration Committee.

RESIGNATION OF DIRECTORS

The Board hereby announces that with effect from 13 June 2024:

- (i) Mr. Liu Huaming (“**Mr. Liu**”) has resigned as an executive Director in order to allocate more time to his work duties in other positions in our Group; and
- (ii) Mr. Cao Kuangyu (“**Mr. Cao**”) has resigned as an independent non-executive Director in order to allocate more time to his other personal endeavours in retirement life.

Each of Mr. Liu and Mr. Cao has confirmed to the Board that he has no disagreement with the Board and the Company, and there is no other matter in relation to their respective resignations that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

APPOINTMENT OF DIRECTORS

At the annual general meeting of the Company held on 13 June 2024, ordinary resolutions were proposed and passed for the appointment of Mr. Wang Gengyu (“**Mr. Wang**”), Mr. Zhao Bin (“**Mr. Zhao**”) and Mr. Liu Yuzhen (“**Mr. Liu**”) as executive Directors, and Mr. Chow On Kiu (“**Mr. Chow**”) and Ms. Wen Yi (“**Ms. Wen**”) as independent non-executive Directors, with effect from the passing of the resolutions. The biographical details of the newly appointed Directors are set forth below:

Mr. Wang

Mr. Wang Gengyu, aged 38, is currently the chairman of Beijing Huaruan Yingxin Asset Management Co., Ltd. He is disclosed as the defacto controller of Macrolink Culturaltainment Development Co., Ltd. (“**Macrolink Culturaltainment**”) which is a company listed on the Shenzhen Stock Exchange (stock code: 000620). Macrolink International Land Limited, the controlling shareholder of the Company, is a wholly-owned subsidiary of Macrolink Culturaltainment.

Mr. Wang is experienced in the strategic mergers and acquisitions, equity investment and asset management business in information technology, medical health and cultural education industries. He has led and participated in a number of corporate mergers and acquisitions and IPO projects in the technology field.

Mr. Wang was deeply involved in the research and preparation of the financial part of the country's "Thirteenth Five-Year Plan" in his working times and was a specially invited expert on many key topics for regulatory agencies. He concurrently serves as the vice chairman of the Guokang Pension Finance Research Institute, the deputy secretary-general of the China Pension Finance 50 Forum, the director of the Mainland and Hong Kong and Macao Economic and Trade Exchange Promotion Association, and the deputy secretary-general of the Small and Medium-sized Banks Development Forum.

He once worked in the Research Bureau and Market Department of the Head Office of the People's Bank of China; Haitong International and other financial institutions. He was a postdoctoral fellow in finance at the Institute of Financial Studies of the People's Bank of China, a visiting scholar at George Washington University in the United States. He has a doctorate in management and a bachelor's degree in law from Renmin University of China, and a master's degree in finance from the Chinese University of Hong Kong.

Save as disclosed above, Mr. Wang does not have any other relationships with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wang has been appointed for a term of three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Pursuant to his service agreement, he is entitled to an annual emolument of HK\$120,000 which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualification, duties and responsibilities with the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the appointment of Mr. Wang.

Mr. Zhao

Mr. Zhao Bin, aged 41, holds a bachelor's degree and is a senior accountant professional.

From July 2005 to May 2011, he worked in the real estate sector of Macrolink Group and held various key positions in the financial department; from June 2011 to March 2013, he served as deputy financial director and director of Inner Mongolia Macrolink Real Estate Co., Ltd.; from April 2013 to October 2015, he served as the executive deputy director of the audit department of Macrolink Real Estate Co., Ltd.; from November 2015 to January 2018, he served as the financial director of Macrolink Commercial Management Co., Ltd.; from February 2018 to January 2021, he served as the deputy general manager and financial director of Beijing Macrolink Hengye; he served as financial director of New Hualian Cultural Tourism Development Co., Ltd. in March 2021.

Save as disclosed above, Mr. Zhao does not have any other relationships with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Mr. Zhao has been appointed for a term of three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Pursuant to his service agreement, he is entitled to an annual emolument of HK\$120,000 which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualification, duties and responsibilities with the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the appointment of Mr. Zhao.

Mr. Liu

Mr. Liu Yuzhen, aged 39, is the chairman of Beijing Yuehao Property Management Co., Ltd., an indirect wholly-owned subsidiary of the Company, and the chairman of several of its subsidiaries. The Company's brand "Yuehao Property" has national first-class property management qualifications.

He joined Macrolink Group in 2015, a large modern enterprise group covering multiple industries including cultural tourism, chemicals and materials, mining and petroleum, finance and investment, and comprehensive sectors. In Macrolink Group, he served as deputy office director and director of the administration service center, and later transferred to Beijing Yuehao Property Management Co., Ltd.

Mr. Liu obtained his diploma in law from Shijiazhuang Army Command College in June 2012. He has served in the Central Guard Bureau for more than ten years since 2002, and has long been responsible for major meetings at the Great Hall of the People, major state affairs and foreign affairs activities, and visits to China by foreign heads of state and dignitaries. He has won third-class merit many times, and has been successively named as an outstanding individual, an outstanding member of the Security Bureau, an advanced individual in the Olympics, and an outstanding contributor to the 17th and 18th National Congress.

Save as disclosed above, Mr. Liu does not have any other relationships with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Mr. Liu has been appointed for a term of three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Pursuant to his service agreement, he is entitled to an annual emolument of HK\$120,000 which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualification, duties and responsibilities with the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the appointment of Mr. Liu.

Mr. Chow

Mr. Chow On Kiu, aged 73, graduated from the University of Hong Kong with a Bachelor of Arts in Social Sciences.

Mr. Chow worked at the Chase Bank before joining the Sun Hung Kai & Co. Limited (stock code: 86) in 1974. In 1979, he founded Sun Hung Kai (China) Company Limited to engage in trade and investment in China. He founded Tian An Development Co., Ltd. in 1985, and Tian An China Investments Co., Ltd. in 1987, where he concurrently served as the managing director. Tian An China was the first listed company in Hong Kong to fully engage in China investments. He had participated in China Hotel in Guangzhou, Union Friendship Tower in Shanghai, Shenzhen Tian An International Building and projects & constructions in Beijing, Tianjin, Xi'an, Wuhan, Xiamen and other places in China.

Mr. Chow joined the Wharf Group in 2006 and was the director and vice chairman of the company since July 2011. He was appointed as the first vice chairman in March 2015. He was also the chairman of Wharf China Estates Limited and was responsible for the group's development property business in the mainland China. He served as a non-executive director and vice chairman of Greentown China Holdings Limited from March 2015 to July 2015. He retired from the Wharf Group in May 2022.

Mr. Chow has served as an independent non-executive director of Hong Kong Economic Times Holdings Limited (stock code: 423) since April 2005 and retired in December 2021.

Mr. Chow does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he does not have any other interests in the Shares within the meaning of Part XV of the SFO. Mr. Chow has confirmed (a) his independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

Mr. Chow has been appointed for a term of three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Pursuant to his service agreement, he is entitled to an annual emolument of HK\$180,000 which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualification, duties and responsibilities with the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the appointment of Mr. Chow.

Ms. Wen

Ms. Wen Yi, aged 47, holds a bachelor's degree in economics from Zhengzhou University and a master's degree in business administration (EMBA) from Cheung Kong Graduate School of Business.

Ms. Wen has over 20 years of experience in the media, culture and education sectors. She served as director, producer and deputy director of the urban channel of Henan TV Station from 1999 to 2013, director of the literary and art department of Henan TV Station from 2011 to 2013, and director of the Cultural Department of Henan TV Station in 2013. From 2013 to 2016, she served as the chairman of Henan Oak Real Estate Co. Ltd., and from 2016 to present, she serves as the chairman of Executive Education (Hong Kong) Co. Ltd.

Ms. Wen currently also serves as a director of the Senior Management Education Project of the School of Economics and Management of the University of Hong Kong, a member of the Hong Kong Arts Festival Development Committee, a member of the Hong-Kong-based member of the Henan Province's Chinese People's Political Consultative Conference (CPPCC), vice president and director of the Hong Kong Henan Friendship Association and an executive director of the China Overseas Friendship Association and the Henan Overseas Friendship Association.

Ms. Wen does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, she does not have any other interests in the Shares within the meaning of Part XV of the SFO. Ms. Wen has confirmed (a) her independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (b) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) that there are no other factors that may affect her independence at the time of her appointment.

Ms. Wen has been appointed for a term of three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Pursuant to her service agreement, she is entitled to an annual emolument of HK\$180,000 which is determined by the Board based on the recommendation of the Remuneration Committee with reference to her qualification, duties and responsibilities with the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the appointment of Ms. Wen.

CHANGES IN THE COMPOSITION OF THE COMMITTEES OF THE BOARD

Following the above changes in Directors, the following changes in the composition of the committees of the Board also took effect on the same date:

- (i) Mr. Liu ceased to be a member of the Remuneration Committee;
- (ii) Mr. Cao ceased to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (iii) Mr. Zhang was appointed as a member of each of the Nomination Committee and the Remuneration Committee;
- (iv) Mr. Chow was appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
- (v) Ms. Wen was appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liu Huaming and Mr. Cao Kuangyu for their valuable contribution to the Company during their tenure of services, and extend its warmest welcome to Mr. Wang Gengyu, Mr. Zhao Bin, Mr. Liu Yuzhen, Mr. Chow On Kiu and Ms. Wen Yi in joining the Board.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“AGM”	the Annual General Meeting of the Company that is held on 13 June 2024
“Audit Committee”	the audit committee of the Board

“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	New Silkroad Culturaltainment Limited, a company incorporated in Bermuda and the issued shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed thereto in the Listing Rules
“core connected person”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Board
“PRC”	People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“substantial shareholder”

has the meaning ascribed thereto in the Listing Rules

By order of the Board

New Silkroad Culturaltainment Limited

Ma Chenshan

Chairman and Executive Director

Hong Kong, 13 June 2024

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Ma Chenshan, Mr. Wang Gengyu, Mr. Zhang Jian, Mr. Hang Guanyu, Mr. Zhao Bin and Mr. Liu Yuzhen, and three independent non-executive Directors, namely Mr. Ting Leung Huel, Stephen, Mr. Chow On Kiu and Ms. Wen Yi.