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Gaodi Holdings Limited
高地股份有限公司

(formerly known as China Shenghai Group Limited 中國升海集團有限公司)
(incorporated in the Cayman Islands with limited liability)

(Stock code: 1676)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND
RESIGNATION OF NON-EXECUTIVE DIRECTOR**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. Hong Jixiang has been appointed as the Executive Director of the Company with effect from 21 June 2024.

The biographical details of Mr. Hong Jixiang are set out as follows:

Mr. Hong Jixiang (“**Mr. Hong**”), aged 36, Mr. Hong graduated from the Beijing Jiaotong University, majoring in project management. Mr. Hong served as the general manager of Shenzhen Yiqixin Electronic Technology Co., Ltd (“**Yiqixin Electronic**”) and has many years of experience in business management, especially in fields of electronics engineering. Mr. Hong was responsible for formulating the development strategy and business plan management of Yiqixin Electronic.

Mr. Hong has entered into an employment contract with the Company for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Hong is entitled to a monthly salary of HK\$50,000 plus discretionary bonus which is determined by the Board on the recommendation of the Remuneration Committee and by reference to his duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Mr. Hong has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, as at the date of this announcement, Mr. Hong (i) has not held any directorships in other publicly listed companies in the last three year; and (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointment of Mr. Hong that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

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

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Chen Futian (“**Mr. Chen**”) resigned as non-executive director of the Company (“**Non-Executive Director**”) with effect from 21 June 2024 in order to devote more time to his personal endeavours.

Mr. Chen has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation which should be brought to the attention of the Shareholders. The Board is also not aware of any such matters in relation to the resignation of Mr. Chen that need to be brought to the attention of the Shareholders. The Board would like to take this opportunity to thank Mr. Chen for his valuable contributions to the Company during his tenure of office as Non-Executive Director.

For and on behalf of the Board
Gaodi Holdings Limited
Hu Hongchu
Executive Director

Xiamen, the PRC, 21 June 2024

As at the date of this announcement, the executive directors of the Company are Mr. Hu Hongchu, Mr. Li Tingfeng, Ms. Chen Chun and Mr. Huang Jingsheng, the non-executive director of the Company is Mr. Chen Futian and the independent non-executive directors of the Company are Mr. Shum Ching Hei, Mr. Yang Minda and Mr. He Jian.