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Ruicheng (China) Media Group Limited

瑞誠(中國)傳媒集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ruicheng (China) Media Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 21 June 2024, Ms. Li Na (“**Ms. Li**”) tendered her resignation as an executive Director with effect from 21 June 2024 due to her intention to devote more time to person commitments.

Ms. Li has confirmed that she does not have any disagreement with the Board and there are no other matters related to her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its gratitude to Ms. Li for her contributions to the Company during her tenure.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE

The Board announces that on 21 June 2024, Mr. How Sze Ming (“**Mr. How**”) tendered his resignation as an independent non-executive Director, a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 21 June 2024 due to his intention to devote more time to person commitments.

Mr. How has confirmed that he does not have any disagreement with the Board and there are no other matters related to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to express its gratitude to Mr. How for his contributions to the Company during his term of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Sun Changpeng (孫常鵬) (“**Mr. Sun**”) has been appointed as an executive Director with effect from 21 June 2024. The biographical details of Mr. Sun are set out as follows:

Mr. Sun, aged 38, has extensive experience in investment management. From September 2009 to April 2015, Mr. Sun worked as an investment manager at Beijing Xinzhengtai Investment Co., Ltd.* (北京新正泰投資有限公司), an asset management company where he was mainly responsible for managing the investment portfolio. From April 2015 to November 2021, Mr. Sun worked as an executive director, general manager and investment manager at Beijing Houxian Investment Management Co., Ltd.* (北京厚賢投資管理有限公司), an asset management company where he was mainly responsible for managing the investment portfolio. Since May 2013, Mr. Sun has been a director of Beijing VORX CT Co., Ltd.* (北京蛙視通信技術股份有限公司), a company principally engaged in the research, manufacturing and sales of surveillance products where he was mainly responsible for investment management. Since December 2021, Mr. Sun has been a director and a deputy general manager of Beijing VORX Software Technology Co., Ltd. (北京蛙視軟件技術有限公司), a company principally engaged in the research and development of software where he was mainly responsible for investment management. Mr. Sun obtained a bachelor’s degree in logistical management from the Beijing Wuzi University in the People’s Republic of China in July 2009.

The Company has entered into a service contract with Mr. Sun (the “**Service Contract**”). Subject to the terms of the Service Contract, the term will commence on 21 June 2024 for three years and Mr. Sun shall hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment as an executive Director will also be subject to retirement by rotation and re-election at the general meeting of the Shareholders accordance with the articles of association of the Company. The director’s fee of Mr. Sun as an executive Director under the Service Contract is HK\$240,000 per annum, which is determined by the Board with reference to his duties and responsibilities in the Company as well as prevailing market rates. Such remuneration is subject to review from time to time.

As at the date of this announcement, Mr. Sun is deemed to be interested in 362,000 shares in the Company through interest of his spouse, Ms. Zhao Jie, who is the beneficial owner of such shares in the Company. Save as disclosed, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Mr. Sun does not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)); (ii) have any other interest in the 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**”); (iii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no information in relation to the appointment of Mr. Sun that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to extend its warm welcome to Mr. Sun on joining the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE

The Board hereby announces that Mr. Niu Zhongjie (牛鍾洁) (“**Mr. Niu**”) has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee with effect from 21 June 2024. The biographical details of Mr. Niu are set out as follows:

Mr. Niu, aged 55, has worked with various financial institutions and has extensive experience in equity capital markets. He is currently the responsible officer for type 4 (advising on securities) and type 9 (asset management) regulated activities of Vision Finance Asset Management Limited. He is also a director of Vision Finance International Company Limited and the responsible officer of the company to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities.

He is currently an independent non-executive director of Peiport Holdings Ltd. (stock code: 2885), New Media Lab Limited (stock code: 1284) and Starlight Culture Entertainment Group Limited (stock code: 1159), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Niu was an independent non-executive director of Nanjing Sample Technology Co. Ltd., the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1708) from May 2019 to May 2024. Mr. Niu was an executive director of Beijing Sports and Entertainment Industry Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1803) from April 2015 to November 2018. He was an independent non-executive director of Gold-Finance Holdings Limited (“**Gold-Finance**”) from February 2016 to May 2019. Gold-Finance was a company listed on the Main Board of the Stock Exchange (stock code: 1462) but the trading of Gold-Finance’s securities on the Stock Exchange was suspended on 5 May 2019 and it was eventually delisted on 16 March 2021. As disclosed in the announcements made by Gold-Finance prior to its delisting, a winding-up petition was filed against Gold-Finance on 3 June 2019 in the High Court of Hong Kong and provisional liquidators were appointed in respect of Gold-Finance on 5 June 2019 as a result of a winding-up petition filed against Gold-Finance’s controlling shareholder in April 2019, which falls within 12 months after Mr. Niu’s ceasing to act as its independent non-executive director. For further details of the said winding-up petition and delisting, please refer to the announcements made by Gold-Finance. Based on public information, Gold-Finance was an investment holding company incorporated in the Cayman Islands as an exempted company with limited liability, and its principal activities were investment and asset management services in the PRC, property investment and development in the PRC and building services in Hong Kong. According to the Cayman Islands Gazette dated 10 May 2021 (Issue No. 10/2021), Gold-Finance was struck off from the Cayman Islands Companies Register on or around 29 May 2020 in accordance with the Companies Law of the Cayman Islands.

Mr. Niu obtained a bachelor's degree in business administration from the Northeast Missouri State University in Missouri USA in May 1994. He also obtained a master's degree in business administration from The University of Hong Kong in December 1999.

The Company has entered into a letter of appointment with Mr. Niu (the “**Letter**”). Subject to the terms of the Letter, the term will commence on 21 June 2024 for three years and Mr. Niu shall hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment as an independent non-executive Director will also be subject to retirement by rotation and re-election at the general meeting of the Shareholders accordance with the articles of association of the Company. The director's fee of Mr. Niu as an independent non-executive Director under the Letter is HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibilities in the Company as well as prevailing market rates. Such remuneration is subject to review from time to time.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Mr. Niu does not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) have any other interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries. Mr. Niu has further confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no information in relation to the appointment of Mr. Niu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to extend its warm welcome to Mr. Niu on joining the Board.

By Order of the Board
Ruicheng (China) Media Group Limited
Wang Xin
Chairlady and Executive Director

Hong Kong, 21 June 2024

As at the date of this announcement, the executive Directors are Ms. Wang Xin, Mr. Leng Xuejun and Mr. Sun Changpeng, and the independent non-executive Directors are Mr. Li Xue, Mr. Wu Ke and Mr. Niu Zhongjie.

* For identification purpose only