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ART GROUP HOLDINGS LIMITED

錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 565)

**ANNOUNCEMENT
CHANGE OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER
AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Art Group Holdings Limited (the “**Company**” which together with its subsidiaries, the “**Group**”) announces the following changes of executive Director, the chief executive officer of the Company and an authorised representative of the Company pursuant to the requirement of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Authorised Representative**”).

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

Mr. Chen Jindong (“**Mr. Chen**”) has tendered his resignation as an executive director and the chief executive officer of the Company, and shall cease to be the Authorised Representative, all with effect from 21 August 2024 due to his personal health reasons.

Mr. Chen has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to thank Mr. Chen for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND THE CHIEF EXECUTIVE OFFICER

Mr. Su Peixin (蘇培欣) (“**Mr. Su**”) has been appointed as an executive director and the chief executive officer of the Company with effect from 21 August 2024.

Mr. Su, aged 34, has over 14 years of experiences in the property development industry. Mr. Su worked for Fujian Quanzhuo Nanan City Xinyi Property Development Co. Ltd.* (福建泉州南安市鑫溢房地產開發有限公司) and served as the project vice-president and supervisor (項目副總兼監事) from May 2010 to December 2014, a director and the sales director (董事兼銷售總監) from December 2014 to December 2018 and a director and the operation director (董事兼運營總監) from December 2018 to June 2021. Before joining the Company, Mr. Su worked for Hebei Hong Pu Real Estate Co. Ltd.* (河北鴻樸置業有限公司) as the chief executive officer (行政總裁) from August 2021.

Mr. Su has entered into a service agreement with the Company for a fixed term of one year commencing from 21 August 2024 and expiring on 20 August 2025 (both days inclusive), and subject to mutual agreement, his appointment will continue thereafter. Mr. Su is subject to the retirement by rotation and re-election in accordance with the articles of association of the Company. His appointment will be terminated by either party giving one month’s written notice. He is entitled to a remuneration of HK\$50,000 per month, which is commensurate with his duties and responsibilities as an executive Director and the chief executive officer of the Company, and the prevailing market situation.

Save as disclosed above, Mr. Su has confirmed that he does/did not hold (i) any other position with the Company or other members of the Group; (ii) any directorship 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 preceding his appointment; or (iii) any other major appointments or professional qualifications. Mr. Su has further confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, or any interests 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). Save as disclosed above, there are no other matters relating to the appointment of Mr. Su that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Su for joining the Board.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Chen, Mr. Yao Linying, an executive Director, has been appointed as the Authorised Representative, replacing Mr. Chen with effect from 21 August 2024.

By Order of the Board
Art Group Holdings Limited
Chen Jinyan
Chairman

Hong Kong, 21 August 2024

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jinyan, Mr. Su Peixin and Mr. Yao Linying; and the independent non-executive directors of the Company are Mr. Chong Hon Wang, Ms. Chong Sze Pui Joanne and Ms. Wang Yuqin.

* *For identification only*