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CHERISH SUNSHINE INTERNATIONAL LIMITED

承輝國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1094)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING;
(2) RETIREMENT OF DIRECTORS AND
RESIGNATION OF CHIEF EXECUTIVE;
(3) APPOINTMENT OF EXECUTIVE DIRECTOR
AND CHIEF EXECUTIVE; AND
(4) CHANGE IN THE COMPOSITION OF
THE NOMINATION COMMITTEE**

The Board is pleased to announce that all the proposed resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the AGM.

The Board also announces that the following changes became effective upon conclusion of the AGM:

1. Ms. Wu Siyuan has retired as an executive Director and resigned as the chairman of the Board, the chairman of the Nomination Committee and the Listing Rules Authorised Representative;
2. Mr. Shi Qiang has retired as an executive Director and resigned as the chief executive of the Company; and
3. Mr. Li Shun has retired as a non-executive Director and resigned as the chief financial officer, but shall remain as the company secretary of the Company and the Listing Rules Authorised Representative.

The Board is also pleased to announce that with effect from 28 August 2024 after the AGM, Mr. Yang Hua has been appointed as an executive Director, the chief executive of the Company, the chairman of the Board and the Listing Rules Authorised Representative.

References are made to the circular (the “**Circular**”) and the notice of annual general meeting (the “**Notice**”) of Cherish Sunshine International Limited (the “**Company**”) both dated 30 July 2024. Unless otherwise specified, terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE ANNUAL GENERAL MEETING

At the annual general meeting of the Company held on 28 August 2024 (“**AGM**”), all the proposed resolutions were voted by way of poll by the Shareholders.

As at the date of the AGM, the total number of issued ordinary Shares was 493,760,678 Shares, representing the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the AGM. The Company does not have any treasury shares (as defined in the Listing Rules) as at the date of this announcement.

There was no Share entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Listing Rules, and no Shareholder was required under the Listing Rules to abstain from voting in respect of any resolutions proposed at the AGM. None of the Shareholders have stated their intention in the Circular to vote against or abstain from voting on any of the proposed resolutions at the AGM.

Union Registrars Limited, the Hong Kong branch share registrar of the Company, acted as scrutineer for the vote-taking at the AGM.

The poll results in respect of the respective resolutions proposed at the AGM were as follows:

ORDINARY RESOLUTIONS		Number of Shares (%) ^(Note)	
		FOR	AGAINST
1.	To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditors of the Company for the year ended 31 March 2024.	202,116,968 (100.0%)	0 (0.0%)
2.	To authorise the Board to fix the remuneration of the Directors.	202,116,968 (100.0%)	0 (0.0%)
3.	To re-appoint Crowe (HK) CPA Limited as the auditors of the Company for the year ending 31 March 2025 and to authorise the Board to fix the auditors' remuneration.	202,116,968 (100.0%)	0 (0.0%)
4.	To give a general mandate to the Directors to repurchase Shares not exceeding 10% of the issued Shares (excluding treasury shares) as at the date of passing this resolution.	202,116,968 (100.0%)	0 (0.0%)
5.	To give a general mandate to the Directors to issue additional Shares not exceeding 20% of the issued Shares (excluding treasury shares) as at the date of passing this resolution.	202,116,968 (100.0%)	0 (0.0%)
6.	Conditional upon resolutions 4 and 5 being passed, to extend the general mandate granted to the Directors to issue additional Shares by the aggregate number of the Shares repurchased by the Company.	202,116,968 (100.0%)	0 (0.0%)

Note: The percentage of votes is based on the total number of Shares held by the Shareholders who voted at the AGM in person or by corporate representative or proxy.

As more than 50% of the votes were cast in favour of each of the proposed resolutions numbered 1 to 6 at the AGM, all such resolutions were duly passed as ordinary resolutions of the Company.

All Directors, except Ms. He Qian, Ms. Wu Siyuan and Mr. Shi Qiang, attended the AGM.

RETIREMENT OF DIRECTORS AND RESIGNATION OF CHIEF EXECUTIVE

The Board also announces that the following changes become effective on 28 August 2024 upon conclusion of the AGM:

Retirement of executive Directors, chairman of the Board, chief executive of the Company, Listing Rules Authorised Representative and chairman of the Nomination Committee

As disclosed in the Circular, in accordance with Bye-laws 84(1) of the Bye-laws, executive Directors Ms. Wu Siyuan (“**Ms. Wu**”) and Mr. Shi Qiang (“**Mr. Shi**”) shall hold office only until the AGM and they did not offer themselves for re-election. Therefore each of Ms. Wu and Mr. Shi has retired as an executive Director with effect from the conclusion of the AGM.

Upon each of Ms. Wu and Mr. Shi’s retirement, Ms. Wu ceased to be the chairman of the Board, the chairman of the nomination committee of the Company (the “**Nomination Committee**”), as well as the authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Listing Rules Authorised Representative**”), whereas Mr. Shi ceased to be the chief executive of the Company.

Retirement of non-executive Director

As disclosed in the Circular, in accordance with Bye-laws 84(1) of the Bye-laws, Mr. Li Shun (“**Mr. Li**”), a non-executive Director, shall also hold office only until the AGM and he did not offer himself for re-election. Accordingly, Mr. Li has retired as a non-executive Director and has also resigned as the chief financial officer of the Company with effect from the conclusion of the AGM. Mr. Li shall remain as the company secretary of the Company and the Listing Rules Authorised Representative.

Each of Ms. Wu, Mr. Shi and Mr. Li has confirmed that he/she has no disagreement with the Board and there are no matters relating to their retirement that need to be brought to the attention of the Shareholders or the Stock Exchange.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE

The Board of the Company is pleased to announce that with effect from 28 August 2024 after the AGM, Mr. Yang Hua (“**Mr. Yang**”) has been appointed as an executive Director, the chief executive of the Company, the chairman of the Board and the Listing Rules Authorised Representative.

Executive Director

Mr. Yang Hua (楊樺)

Mr. Yang Hua, aged 50, obtained his Doctoral Degree in Business Economics from Tarlac State University in April 2015 and a Doctoral Degree equivalent academic qualification majoring in Finance from the Collage of Economic and Business Administration of Beijing Normal University in May 2015. Mr. Yang further completed a postdoctoral research project at California State University Monterey Bay in March 2020. Mr. Yang has over 20 years of working experience in the finance and banking industry, and had worked in some major banks in China such as Ping An Bank Co., Ltd (平安銀行股份有限公司) and China Guangfa Bank Co., Ltd (廣發銀行股份有限公司). Prior to joining the Group, Mr. Yang was the senior partner of Daisy Financial Group (雛菊機構), a large asset management company in PRC from September 2020 to July 2024, with his last position being the chairman of Beijing Daisy Corporate Finance Limited (北京雛菊財務顧問有限公司), a subsidiary of Daisy Financial Group. Before joining Daisy Financial Group, Mr. Yang worked for Baoshang Bank Co., Ltd (包商銀行股份有限公司) from June 2015 to August 2020 with his last position as the president of the strategic industries financing department. Mr. Yang is a member of the China Zhi Gong Party (中國致公黨).

Mr. Yang has entered into a formal service contract with the Company in respect of his role as an executive Director for a term of three years commencing on 28 August 2024, subject to retirement by rotation and re-election in accordance with the Bye-laws. In respect of his role as an executive Director, Mr. Yang is entitled to a monthly director’s fee of HK\$10,000 pursuant to the service contract, whereas in respect of his role as the chief executive of the Company, Mr. Yang is entitled to a monthly remuneration of approximately HK\$100,000 (based on the exchange rate of RMB1 to HK\$1.1). His director’s fee and remuneration were determined by the Board with reference to his experience, duties and responsibilities in the Company and the current market conditions.

Save as disclosed above, Mr. Yang did not hold any other position with the Company or other members of the Group, or any other major appointment or professional qualification. Mr. Yang does not hold any directorship in other publicly listed companies in Hong Kong or overseas in the last three years nor have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and he does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Save as disclosed above, the Company is not aware of any matters that need to be brought to the attention of the Shareholders or the Stock Exchange in relation to the appointment of Mr. Yang, and there is no other information relating to Mr. Yang which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

CHANGE IN THE COMPOSITION OF THE NOMINATION COMMITTEE

As disclosed above, upon the retirement of Ms. Wu on 28 August 2024 upon conclusion of the AGM, Ms. Deng Hua, one of the existing independent non-executive directors, will replace Ms. Wu as the chairman of the Nomination Committee with immediate effect.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Wu, Mr. Shi and Mr. Li for their valuable contributions to the Company during their tenure of services. The Board would also like to welcome Mr. Yang for joining the Board and Ms. Deng Hua on her new appointment.

By order of the Board
Cherish Sunshine International Limited
Yang Hua
Chairman

Hong Kong, 28 August 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Yang Hua (Chairman and Chief Executive) and Ms. He Qian,; and three independent non-executive Directors, namely Mr. Zhong Dengyu, Ms. Yang Xiaoyan and Ms. Deng Hua.