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Kangqiao Service Group Limited

康橋悅生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2205)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(3) CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Dr. Li Haitao has tendered his resignation letter to resign as an independent non-executive Director with effect from September 30, 2024.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Kam Hou Yin, John has been appointed as an independent non-executive Director with effect from September 30, 2024.

**CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

The Board hereby announces the following change in composition of the Board committees with effect from September 30, 2024:

- (i) following the resignation of Dr. Li Haitao, he has also ceased to be the chairman of the Remuneration Committee and a member of the Nomination Committee; and
- (ii) following the appointment of Mr. Kam Hou Yin, John as an independent non-executive Director, he has also been appointed as the chairman of the Remuneration Committee and a member of the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kangqiao Service Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Li Haitao (“**Dr. Li**”) has tendered his resignation letter to resign as an independent non-executive Director with effect from September 30, 2024 in order to devote more time to his other commitments. Following the resignation of Dr. Li as an independent non-executive Director, he has also ceased to be the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”), both with effect from September 30, 2024.

Dr. Li 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 (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Dr. Li for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Kam Hou Yin, John (“**Mr. Kam**”) has been appointed as an independent non-executive Director with effect from September 30, 2024. Following the appointment of Mr. Kam as an independent non-executive Director, he has also been appointed as the chairman of the Remuneration Committee and a member of the Nomination Committee, both with effect from September 30, 2024.

The biographical details of Mr. Kam are set out below:

Mr. Kam, aged 52, has been appointed as an independent non-executive Director with such appointment to take effect from September 30, 2024. He will be primarily responsible for providing independent advice on the operations and management of the Group.

Mr. Kam has over 20 years’ experience in corporate, personal and interbank business. He has been serving as an independent non-executive director, the chairman of the audit committee and a member of each of the remuneration committee and the nomination committee of Fengyinhe Holdings Limited (formerly known as Flying Financial Service Holding Limited), a company listed on GEM of the Stock Exchange (stock code: 8030), since February 23, 2023. He has also been serving as an independent non-executive director, the chairman of each of the audit committee and the remuneration committee and a member of the nomination committee of China Ocean Group Development Limited, a company listed on GEM of the Stock Exchange (stock code: 8047), since March 17, 2020. He is also a member of the standing committee of Shenzhen Futian District of the Chinese People’s Political Consultative Conference (中國人民政治協商會議深圳市福田區常務委員會常委).

Mr. Kam was the executive director, the chief executive officer and a member of the investment committee of DTXS Silk Road Investment Holdings Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0620), from September 2021 to November 2022. He was the senior partner of Shenzhen Zhujin Supply Chain Management Co. Ltd. from November 2018 to February 2022. He served as an executive director and the chief executive officer of Century Ginwa Retail Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0162), from May 2017 to October 2018. He was the zone manager – corporate banking division and the general manager of Shenzhen branch of The Bank of East Asia (China), Limited from July 2012 to March 2017 and the zone manager (Western China) – corporate banking division and the general manager of Xi’an branch of The Bank of East Asia (China), Limited from November 2006 to June 2012. He was also an expert juror of the First Batch of Hong Kong Expert Jurors of Qianhai Court in July 2016.

Mr. Kam obtained the degrees of Master of Business Administration from PBC School of Finance of Tsinghua University in China in January 2021 and Master of Business Administration from The University of Manchester in the United Kingdom in December 2010. He is a fellow member of the Association of Chartered Certified Accountants (the “ACCA”) and a member of The Hong Kong Institute of Certified Public Accountants since November 2007 and April 2004, respectively. He has also been appointed as a member of the China Expert Forum of the ACCA in November 2013.

Mr. Kam has entered into a letter of appointment with the Company for an initial term of three years commencing from September 30, 2024, which may be terminated by not less than one month’s notice in writing in advance served by either Mr. Kam or the Company. Mr. Kam will hold office until the next annual general meeting of the Company at which he will be eligible for re-election. Thereafter, Mr. Kam will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Kam will be entitled to a Director’s fee of HK\$110,000 per annum for his services as an independent non-executive Director, which is determined by the Board having regard to the recommendation of the Remuneration Committee and based on the Company’s current remuneration policy and compensation levels and with reference to his qualification, experience and relevant roles and responsibilities with the Company and the prevailing market rate.

As at the date of this announcement, Mr. Kam does not have any interest in any shares, underlying shares or debentures 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, as at the date of this announcement, Mr. Kam (i) does not hold any other positions with the Company or any of its subsidiaries; (ii) does not hold, and has not held in the last three years, any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Rules Governing the Listing of Securities

on the Stock Exchange (the “**Listing Rules**”) of the Company; and (iv) does not have any other major appointments and professional qualifications.

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

Mr. Kam has confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to 3.13(8) of the Listing Rules; (ii) 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 (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence as at the date of his appointment.

The Board would like to take this opportunity to express its warm welcome to Mr. Kam for joining the Company.

CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board hereby announces the following change in composition of the Board committees with effect from September 30, 2024:

- (i) following the resignation of Dr. Li, he has also ceased to be the chairman of the Remuneration Committee and a member of the Nomination Committee; and
- (ii) following the appointment of Mr. Kam as an independent non-executive Director, he has also been appointed as the chairman of the Remuneration Committee and a member of the Nomination Committee.

By order of the Board
Kangqiao Service Group Limited
SONG Gewei
Chairman

Hong Kong, September 27, 2024

As at the date of this announcement, the Board comprises Mr. SONG Gewei as the chairman and non-executive Director; Mr. DAI Wei, Mr. KANG Weiguo and Ms. WANG Na as the executive Directors; and Dr. LI Haitao, Dr. FAN Yun and Mr. WONG Yun Pun as the independent non-executive Directors.