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ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND JOINT-CHAIRMAN; (2) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES; AND (3) RE-DESIGNATION OF CHAIRMAN

APPOINTMENT OF EXECUTIVE DIRECTOR AND JOINT-CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of ArtGo Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that it has approved the appointment of Mr. Tsai Yu Shen as an executive Director and Joint-chairman of the Board with effect from 30 September 2024.

Mr. Tsai Yu Shen, aged 39. Mr. Tsai joined Saili Precision Limited* (賽利精密有限公司) in 2012 and has held various management positions since joining the company and currently serves as the company’s general manager. Mr. Tsai holds a Master of Science degree and is a Certified Public Accountant in the United States.

Mr. Tsai has over 10 years of experience in financial management, investment and capital markets. Since joining Saili Precision Limited, Mr. Tsai has been mainly responsible for the company’s industrial investment and investment consulting business, and has promoted equipment investment cooperation projects with a number of world-renowned technology manufacturing enterprises. Mr. Tsai has also played a key role in the company’s domestic and overseas financing and mergers and acquisitions projects, and has accumulated extensive experience in corporate governance.

Through his extensive management experience, Mr. Tsai has established domestic and international supply chain pipelines and has built and maintained long-term stable relationships with financial institutions and customers.

A service agreement has been entered into between Mr. Tsai and the Company in relation to his appointment as an executive Director for a term of three years with effect from 30 September 2024 provided that Mr. Tsai or the Company can at any time terminate the appointment by giving to the other not less than three months’ prior notice in writing. Mr.

* *For identification purposes only*

Tsai's office will last until the conclusion of the first annual general meeting of the Company after his appointment and will then be eligible for re-election and is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the articles of association of the Company (the "**Articles**"), or earlier determination in accordance with the Articles and/or any applicable laws and regulations. Mr. Tsai will be entitled to a director's fee of HK\$720,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

As at the date of this announcement, Mr. Tsai 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).

As at the date of this announcement, Mr. Tsai (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 of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointment of Mr. Tsai that needs to be brought to the attention of 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 welcome Mr. Tsai for joining the Board.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

With effect from 30 September 2024, the composition of the following Board committees shall be changed as follows:

- (i) **Nomination Committee:** Ms. Wu Jing (an executive Director) ("**Ms. Wu**") has ceased to be the chairman of the Nomination Committee and has been re-designated as a member. Mr. Hui Yat On (an independent non-executive Director) has been re-designated as the chairman of the Nomination Committee in place of Ms. Wu. And, Mr. Gu Zengcai (a non-executive Director) has been appointed as a member of the Nomination Committee.
- (ii) **Remuneration Committee:** Mr. Gu Zengcai (a non-executive Director) has been appointed as a member of the Remuneration Committee.
- (iii) **Investment Committee:** Mr. Gu Zengcai (a non-executive Director) has been appointed as a member of the Investment Committee.

RE-DESIGNATION OF CHAIRMAN

With effect from 30 September 2024, Ms. Wu has been re-designated as Joint-chairman of the Board.

Code provision A.2.1. of the Corporate Governance Code (the “**CG Code**”) stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and the chief executive should be clearly established and set out in writing.

On 1 December 2016, Ms. Wu, the Chairman then and an executive Director of the Company, had been appointed as acting chief executive officer of the Company (the “**Acting Chief Executive Officer**”). Upon the appointment of Ms. Wu as the Acting Chief Executive Officer with effect from 1 December 2016, Ms. Wu assumed both the roles as the chairman then and the chief executive officer, resulting in deviation from code provision A.2.1 of the CG Code. Details of the aforesaid changes can be referred to the announcement of the Company published on the websites of the Stock Exchange and the Company on 1 December 2016.

The new re-designation of Ms. Wu from chairman to joint-chairman effective from 30 September 2024 will result in the same deviation from code provision A.2.1 of the CG Code.

Despite so, in view of the present rapid development of the Group and further expansion of its business, the Board is of the opinion that, Ms. Wu’s extensive experience and knowledge in the business of the Group, together with the support of Mr. Tsai (joint-chairman and executive director) and the management shall strengthen the solid and consistent leadership and thereby vesting the roles of both Joint-Chairman and Acting Chief Executive Officer in Ms. Wu allows efficient business planning and decision which is in the best interest of the business development of the Group.

The Company will continuously seek to re-comply with code provision A.2.1 by identifying and appointing a suitable and qualified candidate to the position of chief executive officer of the Company in due course.

By order of the Board
Artgo Holdings Limited
Wu Jing

Joint-Chairman and Executive Director

Hong Kong, 30 September 2024

As at the date of this announcement, the executive Directors are Ms. Wu Jing, Mr. Tsai Yu Shen and Mr. Wan Jian; the non-executive Director is Mr. Gu Zengcai; and the independent non-executive Directors are Ms. Lung Yuet Kwan, Mr. Hui Yat On and Mr. Zhai Feiquan.