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CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

CHANGE OF BOARD COMPOSITION AND BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of China First Capital Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 2 October 2024:

- (1) Dr. Du Xiaotang resigned as an independent non-executive Director, a member of the audit committee of the Board (the “**Audit Committee**”) and the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) due to his intention to devote more time to his other business commitments and personal matters; and
- (2) Ms. Lu Dan would be appointed as an independent non-executive Director, a member of the Audit Committee and the chairman of the Remuneration Committee.

Dr. Du 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 express its gratitude to Dr. Du for his valuable contribution to the Group during his tenure of service.

The biographical information of Ms. Lu is set out below:

Ms. Lu, aged 43, has approximately 10 years of experience in the education and finance industries. She obtained a Bachelor of Commerce from the University of Alberta in Canada in June 2006.

Ms. Lu has been working at Bogerui Education Consulting Company Limited* (博格瑞教育諮詢有限公司) in mainland China as a project manager since September 2018. From September 2011 to December 2014, she was a partner services representative at Toronto-Dominion Bank in Canada.

Ms. Lu entered into a letter of appointment with the Company for an initial term of three years commencing from 2 October 2024. The letter of appointment shall be renewed after expiry and continue thereafter, until it is terminated by not less than three months' notice in writing served by either party on the other. She is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Under the terms of the letter of appointment, Ms. Lu is entitled to a director's fee of HK\$120,000 per annum from the date of appointment, which is determined with reference to her duties and responsibilities and the prevailing market conditions, subject to any increment as approved by the Board.

As at the date of this announcement, save as disclosed above, Ms. Lu (i) does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not hold any other directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have, and are not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") nor are there any other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to the appointment of Ms. Lu as an independent non-executive Director.

Ms. Lu has also confirmed (i) her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that she 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 person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

The Board would also like to take this opportunity to welcome Ms. Lu joining the Board.

By order of the Board
China First Capital Group Limited
Chan Kwok Kee, Andy
Company Secretary

Hong Kong, 2 October 2024

As at the date of this announcement, the executive Directors are Dr. Wilson Sea, Mr. Zhao Zhijun and Dr. Zhu Huanqiang; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Mr. Loo Cheng Guan, and Ms. Lu Dan.

* *For identification purpose only*