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TESSON HOLDINGS LIMITED

天臣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1201)

CHANGE OF DIRECTORS; APPOINTMENT OF CHIEF EXECUTIVE; AND CHANGE OF AUTHORISED REPRESENTATIVE

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Tesson Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

- (1) Ms. Cheng Hung Mui (“**Ms. Cheng**”) has tendered her resignation from the position as an executive Director, with effect from 20 October 2024, due to her own business engagement which requires more of her attention and dedication;
- (2) Mr. Tin Kong (“**Mr. Tin**”) has tendered his resignation from the position as an executive Director and Chairman of the Board, and hence ceased to act as a member of the Remuneration Committee, Chairman of the Nomination Committee, and Chairman of the Internal Control Committee, with effect from 20 October 2024, due to internal restructuring of the Company. At the same time, he has also tendered his resignation from the position as the Chief Executive Officer of the Company with the same effective day for the aforesaid same reason; and
- (3) Ms. Liu Liu (“**Ms. Liu**”) has tendered her resignation from the position as an executive Director, with effect from 20 October 2024, due to her own business engagement which requires more of her attention and dedication.

Each of Ms. Cheng, Mr. Tin and Ms. Liu has confirmed that he/she has no disagreement with the Board, and there is no other matter in respect of his/her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its gratitude to Ms. Cheng, Mr. Tin and Ms. Liu for their contributions to the Company during their terms of service.

APPOINTMENT OF DIRECTORS

The Board is pleased to further announce that, with effect from 20 October 2024:

- (1) Mr. Wei Qingwen (韋清文) has been appointed as an executive Director;
- (2) Mr. Wei Mingren (韋茗仁) has been appointed as an executive Director, Chairman of the Board, a member of the Remuneration Committee, Chairman of the Nomination Committee, and Chairman of the Internal Control Committee; and
- (3) Mr. Yan Haiting (閔海亭) has been appointed as an executive Director.

The biographical details of the new Directors are set out below:

(1) Mr. Wei Qingwen (韋清文)

Mr. Wei Qingwen, aged 63, graduated from Renmin University of China majoring in business management. He obtained the title of senior economist and was a representative of the Ninth and Tenth National People’s Congress of the People’s Republic of China. From 2004 to 2024, he was the Chairman of Nanfang Black Sesame Group Co., Ltd.* (南方黑芝麻集團股份有限公司) (“**Nanfang Black Sesame**”), a company the shares of which are listed on Shenzhen Stock Exchange (stock code: 000716), and is currently its Honorary Chairman.

Mr. Wei Qingwen is a well-known private entrepreneur in the country. He was the founder of Guangxi Southern Children's Food Factory* (廣西南方兒童食品廠) back in August 1984, and the factory was transformed into Guangxi Black Five Food Group Company* (廣西黑五類食品集團公司) in 1994. In 2001, Guangxi Black Five Food Group Company* was named a national key leading enterprise in agricultural industrialization* (農業產業化國家重點龍頭企業). Under the leadership of Mr. Wei Qingwen for four decades, the group has developed into a large-scale enterprise group with Nanfang Black Sesame as the core holding company, 45 subsidiaries and 10 associated companies.

As at the date of this announcement, Mr. Wei Qingwen is the spouse of Ms. Cheng Hung Mui, who was (i) an executive Director prior to her resignation, and (ii) is the controlling shareholder of the Company, who is beneficially interested in approximately 61.81% of the issued share capital of the Company via Double Key International Limited, a wholly-owned company of Ms. Cheng. Mr. Wei Qingwen is therefore deemed or taken to be interested in all the shares of the Company (the "Shares") in which Ms. Cheng is interested for the purpose of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Mr. Wei Qingwen will enter into a service agreement with the Company, specifying that (i) the appointment is for an initial term of 3 years commencing on the date of his appointment, and would continue thereafter unless and until a notice of termination is served by either party; and (ii) he will be entitled to receive a director's fee of HK\$180,000 per annum, together with any other emolument, which are approved by the remuneration committee of the Company and the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

(2) Mr. Wei Mingren (韋茗仁)

Mr. Wei Mingren, aged 29, is the nephew of Mr. Wei Qingwen.

Mr. Wei Mingren was awarded a bachelor's degree majoring in financial management in Tianjin University of Commerce in 2017. He joined the Group in 2017 and participated in finance and operation management of the Group's lithium ion motive battery business. He is currently the vice president, executive director, and/or general manager of a number of subsidiaries of the Company. Since August 2024, Mr. Wei Mingren has served as director of Nanfang Black Sesame, a company the shares of which are listed on Shenzhen Stock Exchange (stock code: 000716).

Mr. Wei Mingren will enter into a service agreement with the Company, specifying that (i) the appointment is for an initial term of 3 years commencing on the date of his appointment, and would continue thereafter unless and until a notice of termination is served by either party; and (ii) he will be entitled to receive a director's fee of HK\$180,000 per annum and salary of RMB222,000 per annum, together with any other emolument, which are approved by the remuneration committee of the Company and the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

(3) Mr. Yan Haiting (閻海亭)

Mr. Yan Haiting, aged 62, graduated from Henan University in 1988, majoring in English, with a bachelor's degree in British and American Literature. He was subsequently awarded a master's degree in economics from Renmin University of China in 2001.

Mr. Yan joined People's Bank of China in 1996 and worked for the bank for approximately 14 years holding various positions. His last position with the People's Bank of China was Chief Representative in Europe (Counselor Rank). Mr. Yan then joined Agricultural Bank of China (UK) Limited in 2010 and served as its vice chairman, executive director and chief executive officer till 2013. From 2014 to 2017, he served as executive director and chief executive officer of China First Capital Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1269) and chairman of First Capital Fund. Since 2018 and up till May 2024, Mr. Yan was the executive director of Sanerey Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2459), the vice chairman and executive director of GoSource Group Limited, chairman of GoSource Italy s.r.l. and executive director of GoSource Capital Limited.

From January 2020 to January 2021, he served as a non-executive director of Chong Kin Group Holdings Limited, the shares of which were listed on the Main Board of the Stock Exchange (stock code: 1609). He was re-designated as independent non-executive director of Chong Kin Group Holdings Limited in January 2021 and continued to serve as an independent non-executive director till June 2021.

Mr. Yan Haiting will enter into a service agreement with the Company, specifying that (i) the appointment is for an initial term of 3 years commencing on the date of his appointment, and would continue thereafter unless and until a notice of termination is served by either party; and (ii) he will be entitled to receive a director's fee of HK\$180,000 per annum and salary of HK\$1,620,000 per annum, together with any other emolument, which are approved by the remuneration committee of the Company and the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed above, each of the appointed Directors confirms that he (i) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Each of the appointed Directors shall hold office until the next annual general meeting of the Company pursuant to bye-law 83(2) of the bye-laws of the Company, and be eligible for re-election in the next following general meeting. He will also be subject to retirement by rotation and re-election in accordance with bye-law 84 of the bye-laws of the Company.

Save as disclosed above, each of the appointed Directors confirms that, in relation to his appointment, there is no other information which is discloseable under Rule 13.51(2) of the Listing Rules.

To the best of the Director's knowledge, information and belief, having made reasonable enquiry and save as disclosed above, there are no other matters concerning the appointed Directors that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to each of the appointed Directors for joining the Board.

APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER

Immediately following the resignation of Mr. Tin from the position of Chief Executive Officer, the Board has appointed Mr. Tin as the Deputy Chief Executive Officer of the Company. Mr. Tin, in his new role, is responsible for overall management of the Group.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Tin from the position as an executive Director and Chairman of the Board, he has also ceased to be an Authorised Representative. Mr. Wei Mingren, the newly appointed executive Director and Chairman of the Board, has been appointed as an Authorised Representative with effect from 20 October 2024.

By order of the Board
Tesson Holdings Limited
Wei Mingren
Chairman and Executive Director

Hong Kong, 20 October 2024

** for identification purpose only*

As at the date of this announcement, the Board comprises Mr. Wei Qingwen, Mr. Wei Mingren, Mr. Yan Haiting, Mr. Chan Wei and Ms. Yu Xiaolei as executive Directors, and Dr. Ng Ka Wing, Mr. See Tak Wah and Mr. Wang Jinlin as independent non-executive Directors.