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**ART GROUP HOLDINGS LIMITED**

**錦藝集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 565)**

**RESIGNATION OF CHAIRMAN  
RE-DESIGNATION OF CHAIRMAN  
APPOINTMENT OF EXECUTIVE DIRECTOR  
AND  
CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 5 November 2024:

1. Mr. Chen Jinyan has resigned as the chairman of the Board and will remain as an executive director of the Company;
2. Mr. Su Peixin has been re-designated as the chairman of the Board; and
3. Dr. Wong Ho Yin has been appointed as an executive director and the chief executive officer of the Company.

## **RESIGNATION OF CHAIRMAN**

The board of directors (the “**Board**”) of Art Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that due to his work arrangements, Mr. Chen Jinyan (“**Mr. Chen**”) has tendered his resignation as the chairman of the Board with effect from 5 November 2024. After his resignation as the chairman of the Board, Mr. Chen will remain as an executive director of the Company.

Mr. Chen has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as the chairman of the Board 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 take this opportunity to thank Mr. Chen for his valuable contribution to the Company during his tenure as the chairman of the Board.

## **RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER TO CHAIRMAN OF THE BOARD**

The Board further announces that with effect from 5 November 2024, Mr. Su Peixin (“**Mr. Su**”), an executive director and the chief executive officer of the Company, has been re-designated from the position of the chief executive officer of the Company to the chairman of the Board.

The biographical details of Mr. Su are as follows:

Mr. Su, aged 34, has been appointed as the executive director and chief executive officer of the Company in August 2024.

He has over 14 years of experiences in the property development industry. Mr. Su worked for Fujian Quanzhuo Nanan City Xinyi Property Development Co. Ltd.\* (福建泉州南安市鑫溢房地產開發有限公司) and served as the project vice-president and supervisor (項目副總兼監事) from May 2010 to December 2014, a director and the sales director (董事兼銷售總監) from December 2014 to December 2018 and a director and the operation director (董事兼運營總監) from December 2018 to June 2021. Before joining the Company, Mr. Su worked for Hebei Hong Pu Real Estate Co. Ltd.\* (河北鴻樸置業有限公司) as the chief executive officer (行政總裁) from August 2021.

Mr. Su has confirmed that he has no disagreement with the Board and there is nothing relating to his re-designation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Mr. Su has previously entered into a service agreement with the Company for a fixed term of one year commencing from 21 August 2024 and his term of office is subject to retirement by rotation and re-election in accordance with articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The period of service and remuneration under the said service agreement will not be affected by the re-designation. Mr. Su’s remuneration remains as HK\$50,000 per month, which is determined by the Board with reference to his duties and responsibilities with the Company after the re-designation becoming effective and the Company’s remuneration policy.

Save as disclosed above, Mr. Su has confirmed that he does/did not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding his re-designation; or (iii) any other major appointments or professional qualifications. Mr. Su has further confirmed that he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, or any interests in the shares 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, there are no other matters relating to the re-designation of Mr. Su that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND THE CHIEF EXECUTIVE OFFICER**

Dr. Wong Ho Yin (黃浩賢) (“**Dr. Wong**”), has been appointed as an executive director and the chief executive officer of the Company with effect from 5 November 2024.

The biographical details of Dr. Wong are as follows:

Dr. Wong, aged 39, graduated from University of London with a Bachelor of Science in Banking and Finance in 2008. He subsequently obtained a Doctor of Professional Studies in Business Administration from Lincoln University College in April 2020. Dr. Wong is a certified financial consultant and has over 14 years of investment and capital market experience. Dr. Wong currently is the chairman of Virtuous Light Holding International Ltd., a company incorporated in the Cayman Islands and principally engaged in investment holding. Dr. Wong is and has acted as an IPO consultant and pre-IPO strategic investor for numerous listed companies and specialized in mergers and acquisitions during the years. From June 2017 to September 2021, he acted as investment director in China Fund Limited. From 28 November 2023 to 19 April 2024, he was an executive director in KNT Holdings Limited, a company listed on the Stock Exchange (stock code: 1025).

Dr. Wong has entered into a service agreement with the Company for a fixed term of one year commencing from 5 November 2024 and expiring on 4 November 2025 (both days inclusive), and subject to mutual agreement, his appointment will continue thereafter. Dr. Wong is subject to the retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules. His appointment will be terminated by either party giving one month's written notice. He is entitled to a remuneration of HK\$50,000 per month, which is commensurate with his duties and responsibilities as an executive director and the chief executive officer of the Company, and the prevailing market situation.

Save as disclosed above, Dr. Wong has confirmed that he does/did not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding his appointment; or (iii) any other major appointments or professional qualifications. Dr. Wong has further confirmed that he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, or any interests in the shares 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, there are no other matters relating to the appointment of Dr. Wong that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Dr. Wong for joining the Board.

By Order of the Board  
**Art Group Holdings Limited**  
**Su Peixin**  
*Chairman*

Hong Kong, 5 November 2024

\* *for identification purpose only*

*As at the date of this announcement, the executive directors of the Company are Mr. Su Peixin, Dr. Wong Ho Yin, Mr. Yao Linying and Mr. Chen Jinyan; and the independent non-executive directors of the Company are Mr. Chong Hon Wang, Ms. Chong Sze Pui Joanne and Ms. Wang Yuqin.*