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KINGDOM

KINGDOM HOLDINGS LIMITED

金達控股有限公司

(Incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as “Kingdom (Cayman) Limited”)

(Stock Code: 528)

CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES AND CHANGE OF ADDRESS OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kingdom Holdings Limited (the “**Company**”) hereby announces the following changes to the Board and committees of the Board with effect from 13 December 2024.

CHANGE OF DIRECTORS

Resignation of Executive Director

Ms. Shen Hong (“**Ms. Shen**”) has resigned as an executive Director with effect from 13 December 2024 in order to devote more time to her retirement life.

Ms. Shen has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Ms. Shen for her invaluable contributions to the Company during her term of office.

Resignation of Non-executive Director

Mr. Ngan Kam Wai Albert (“**Mr. Albert Ngan**”), has resigned as a non-executive Director with effect from 13 December 2024 in order to devote more time to his retirement life.

Mr. Albert Ngan 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.

The Board would like to take this opportunity to express its gratitude to Mr. Albert Ngan for his invaluable contributions to the Company during his term of office.

Resignation of Independent Non-executive Director

Mr. Lo Kwong Shun Wilson (“**Mr. Lo**”), who has served on the Board for over 14 years, has resigned as an independent non-executive Director, the chairman of the nomination committee (“**Nomination Committee**”) of the Company and a member of each of the audit committee (“**Audit Committee**”) and remuneration committee (“**Remuneration Committee**”) of the Company with effect from 13 December 2024 in order to devote more time to other commitments.

Mr. Lo 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.

The Board would like to take this opportunity to express its gratitude to Mr. Lo for his invaluable contributions to the Company during his term of office.

Appointment of Executive Director

The Board is pleased to announce that Mr. Ren Zhong has been appointed as an executive Director with effect from 13 December 2024.

The biographical details of Mr. Ren Zhong are set out as follows:

Mr. Ren Zhong, aged 37, has been an employee of the Group since May 2022. He was appointed as the general manager of our subsidiary in Ethiopia in June 2022 and was appointed as the director of marketing in January 2023. Prior to joining the Group, Mr. Ren Zhong worked at Ernst & Young as an auditor from 2012 to 2014 and was a risk control manager of Interconnect Financial Leasing (Shanghai) Co., Ltd* (匯通融資租賃(上海)有限公司) from 2014 to 2022. Mr. Ren Zhong graduated from Seton Hall University in New Jersey, the United States with a bachelor's degree in accounting in 2012. Mr. Ren Zhong is the son of Mr. Ren Weiming, who is the chairman of the Board and has interests in a total of 327,062,000 shares of the Company, representing approximately 51.94% of the issued share capital of the Company as at the date of this announcement.

Mr. Ren Zhong has entered into a director's service contract with the Company for a term of three years and similar to other executive Directors, he will not receive any director's fee for his appointment as an executive Director. Based on his director's service contract, his appointment as an executive Director can be terminated by either party by giving not less than one month's prior notice in writing to the other or by mutual agreement between the Company and Mr. Ren Zhong. He shall hold office until the next annual general meeting of the Company and be eligible for re-election as an executive Director by the Shareholders in the same meeting in accordance with the articles of association of the Company. His remuneration was determined by the Board upon the recommendation from the Remuneration Committee with reference to his experience, duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Ren Zhong confirms that he (i) has not held any other directorships 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; (ii) does not have any other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")); and (iv) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

* *For identification purpose only*

Save as disclosed in this announcement, the Board is not aware of any further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in relation to Mr. Ren Zhong's appointment as an executive Director.

The Board would like to express its warm welcome to Mr. Ren Zhong for joining the Board.

Appointment of Non-executive Director

The Board is pleased to announce that Mr. Ngan Martin has been appointed as a non-executive Director with effect from 13 December 2024.

The biographical details of Mr. Ngan Martin are set out as follows:

Mr. Ngan Martin, aged 38, is the managing director of Millionfull Company Limited ("**Millionfull**"), and a director of each of Wise Vantage Limited and Billions Investment Limited. Millionfull is a company incorporated in Hong Kong and is engaged in the trading of flax and flax mixed fiber textiles. Both Wise Vantage Limited and Billions Investment Limited are property investment companies. Mr. Ngan Martin graduated from Simon Fraser University with a bachelor's degree in economics in 2009. He has been serving as a director of The Hong Kong General Chamber of Textiles Limited ("**HKGCOT**") since 2022 and a vice chairman of HKGCOT since 2024. Mr. Ngan Martin is the son of Mr. Albert Ngan, who is the chairman of the board of directors of Millionfull International Co., Ltd ("**Millionfull International**") and Millionfull. Mr. Albert Ngan, Millionfull International and Millionfull have interests in a total of 67,418,000 shares of the Company, representing approximately 10.71% of the issued share capital of the Company as at the date of this announcement.

Mr. Ngan Martin has entered into a letter of appointment with the Company as a non-executive Director for a term of three years commencing from 13 December 2024 and the appointment can be terminated by either party by giving not less than one month's prior notice in writing to the other or by mutual agreement between the Company and Mr. Ngan Martin. He shall hold office until the next annual general meeting of the Company and be eligible for re-election as a non-executive Director by the Shareholders in the same meeting in accordance with the articles of association of the Company. Mr. Ngan Martin, in his capacity as a non-executive Director, is entitled to a director's fee of HK\$120,000 per annum pursuant to his letter of appointment with the Company. His director's fee was determined by the Board upon the recommendation from the Remuneration Committee with reference to his experience, duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Ngan Martin confirms that he (i) has not held any other directorships 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; (ii) does not have any other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meaning ascribed to it under the Listing Rules); and (iv) is not interested in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, the Board is not aware of any further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders of in relation to Mr. Ngan Martin's appointment as a non-executive Director.

The Board would like to express its warm welcome to Mr. Ngan Martin for joining the Board.

Appointment of Independent Non-executive Director

The Board is pleased to announce that Ms. Zhang Chan ("**Ms. Zhang**") has been appointed as an independent non-executive Director with effect from 13 December 2024.

The biographical details of Ms. Zhang are set out as follows:

Ms. Zhang, aged 37, has been a consulting director of Aon Enterprise Solutions (Shanghai) Co., Ltd. since February 2023, specialized in development of customized human resources ("**HR**") policy reports across multiple regions, focusing on crafting localization strategies for supporting the globalization of Chinese enterprises. She worked as a freelance consultant for multiple clients in Shanghai from January 2022 to December 2022. Prior to that, Ms. Zhang was employed by the Group as the vice general manager of our subsidiary in Ethiopia, in charge of HR and public relations in Ethiopia from October 2018 to December 2021. She also worked as a Project Manager of Aon Hewitt Consulting in Shanghai from July 2012 to April 2015. Ms. Zhang graduated from Sun Yat-Sen University in Guangzhou, China with a bachelor's degree in applied psychology in June 2009; obtained her Master of Education in Applied Psychology from East China Normal University, Shanghai, China in June 2012 and a Master of Development Studies in Social and Political Sciences from University of Sydney in Australia in December 2017.

Ms. Zhang has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 13 December 2024 and the appointment can be terminated by either party by giving not less than one month's prior notice in writing to the other or by mutual agreement between the Company and Ms. Zhang. She shall hold office until the next annual general meeting of the Company and be eligible for re-election as an independent non-executive Director by the Shareholders in the same meeting in accordance with the articles of association of the Company. Ms. Zhang, in her capacity as an independent non-executive Director, is entitled to a director's fee of HK\$120,000 per annum pursuant to her letter of appointment with the Company. Her director's fee was determined by the Board upon the recommendation from the Remuneration Committee with reference to her experience, duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Ms. Zhang confirms that she (i) has not held any other directorships 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; (ii) does not have any other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meaning ascribed to it under the Listing Rules; and (iv) is not interested in any shares of the Company within the meaning of Part XV of the SFO.

Ms. Zhang has confirmed that (a) she meets the independence criteria set out in Rule 3.13(1) to (8) of the Listing Rules; (b) 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 persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed in this announcement, the Board is not aware of any further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in relation to Ms. Zhang's appointment as an independent non-executive Director.

The Board would like to express its warm welcome to Ms. Zhang for joining the Board.

Appointment of Independent Non-executive Director

The Board is pleased to announce that Mr. Fan Lei (“**Mr. Fan**”) has been appointed as an independent non-executive Director with effect from 13 December 2024.

The biographical details of Mr. Fan are set out as follows:

Mr. Fan, aged 41, is an independent non-executive Director. Mr. Fan has over 20 years of securities management experience and he has been the managing director of StormHarbour Securities (Hong Kong) Limited (“**StormHarbour**”), a corporation licensed to carry on Type 1 (Dealing in Securities), Type 4 (Advising on Securities), Type 6 (Advising on Corporate Finance) and Type 9 (Asset Management) regulated activities under the SFO since June 2019. Mr. Fan is also the responsible officer for the Type 4 and Type 9 regulated activities of StormHarbour approved by the Securities and Futures Commission (the “**SFC**”) under section 126(1) of the SFO since 3 February 2020. He was a responsible officer of Grand Cartel Hong Kong Asset Management Limited from 27 April 2016 to 31 October 2017 and LERTHAI Asset Management Limited from 20 November 2017 to 21 January 2019. Mr. Fan obtained his Master of Accounting (graduated with honors) from Guanghai School of Management, Peking University in June 2013.

Mr. Fan has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 13 December 2024 and the appointment can be terminated by either party by giving not less than one month’s prior notice in writing to the other or by mutual agreement between the Company and Mr. Fan. He shall hold office until the next annual general meeting of the Company and be eligible for re-election as an independent non-executive Director by the Shareholders in the same meeting in accordance with the articles of association of the Company. Mr. Fan, in his capacity as an independent non-executive Director, is entitled to a director’s fee of HK\$120,000 per annum pursuant to his letter of appointment with the Company. His director’s fee was determined by the Board upon the recommendation from the Remuneration Committee with reference to his experience, duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Fan confirms that he (i) has not held any other directorships 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; (ii) does not have any other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meaning ascribed to it under the Listing Rules; and (iv) is not interested in any shares of the Company within the meaning of Part XV of the SFO.

Mr. Fan has confirmed that (a) he meets the independence criteria set out in Rule 3.13(1) to (8) of the Listing Rules; (b) 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 in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed in this announcement, the Board is not aware of any further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in relation to Mr. Fan's appointment as an independent non-executive Director.

The Board would like to express its warm welcome to Mr. Fan for joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Following the above changes to the Board, with effect from 13 December 2024:

- (i) Mr. Lo ceased to be the chairman of the Nomination Committee and a member of the Audit committee and Remuneration Committee;
- (ii) Ms. Zhang has been appointed as a member of the Remuneration Committee and Nomination Committee;
- (iii) Mr. Fan has been appointed as a member of the Audit Committee and Remuneration Committee;
- (iv) Mr. Shen Yueming ceased to be a member of the Nomination Committee but remained as an executive Director; and
- (v) Mr. Ren Weiming, chairman of the Board, has been appointed as the chairman of the Nomination Committee.

CHANGE OF ADDRESS OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board hereby announces that with effect from 10 January 2025, the address of the principal place of business in Hong Kong of the Company will be changed to Room 1912, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

By order of the Board of
Kingdom Holdings Limited
Ren Weiming
Chairman

Zhejiang, the People's Republic of China,
13 December 2024

As at the date of this announcement, the executive Directors are Mr. Ren Weiming, Mr. Shen Yueming, Mr. Zhang Hongwen and Mr. Ren Zhong; the non-executive Director is Mr. Ngan Martin; and the independent non-executive Directors are Mr. Lau Ying Kit, Mr. Yan Jianmiao, Ms. Zhang Chan and Mr. Fan Lei.