景瑞控股
JINGRUI HOLDINGS

JINGRUI HOLDINGS LIMITED
景瑞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01862)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS; CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND RE-COMPLIANCE WITH THE LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the "**Board**") of directors (the "**Director(s)**") of Jingrui Holdings Limited (the "**Company**") announces that, with effect from 31 December 2024:

(a) Mr. Tianmin Liu has been appointed as an independent non-executive Director, the chairman of the nomination committee of the Company (the "**Nomination Committee**") and a member of each of the audit committee of the Company (the "**Audit Committee**") and the remuneration committee of the Company (the "**Remuneration Committee**");

(b) Ms. Wu Jilan has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and

(c) Ms. Hong Ting has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

Mr. Tianmin Liu ("Mr. Liu")

The biographical details of Mr. Liu are set out below:

Mr. Tianmin Liu (劉天民), aged 63, serves as the managing partner of SB China Venture Capital. Mr. Liu had over 12 years of experience in strategic investments and portfolio management. Mr. Liu served as an independent non-executive director of Neo-Neon Holdings Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (stock code: 1868) from August 2014 to January 2024. He also served as a non-executive director of Technovator International Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1206) from September 2011 to June 2021, and an independent director of Taiwan Wax Company, Ltd., the shares of which are listed on the Taiwan Stock Exchange (stock code: 1742) during the time. Mr. Liu served as the vice president of Tsinghua Tongfang Co., Ltd and the general manager of "**Digital TV System**" Division of Tsinghua Tongfang Co., Ltd from 2003 to 2009.

Mr. Liu has entered into a letter of appointment with the Company for a term of 3 years commencing from 31 December 2024 and he shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election in accordance with the memorandum and articles of association of the Company (the "**Articles**"). Mr. Liu's appointment as an independent non-executive Director is also subject to re-election at the next following annual general meeting of the Company and thereafter, subject to retirement by rotation at least once every three years in accordance with the Articles. Pursuant to the letter of appointment, Mr. Liu is entitled to receive a remuneration of HK$120,000 per annum as determined by the Board with reference to his experience, responsibility, workload, time devoted, contribution to the Company, salaries paid by comparable companies and performance of the Company and will be subject to review by the Board and the remuneration committee of the Company from time to time.

As at the date of this announcement, save as disclosed above, Mr. Liu confirmed that he (i) has not held any other directorships at present or in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "**SFO**"); (iv) does not hold any other positions in the Company or any subsidiaries of the Company; and (v) does not have any other major appointments and professional qualifications.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Liu has confirmed (a) his independence as regards each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (b) that he had 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.

Ms. Wu Jilan ("Ms. Wu")

The biographical details of Ms. Wu are set out below:

Ms. Wu Jilan (吳繼蘭), aged 46, had over 18 years of experience in college education in the fields of financial management and economic theories and have accumulated rich experience in research and industry projects in the areas including real estate projects, information technology projects and new energy projects. Ms. Wu has been a professor and an officer of the teaching and research office in the School of Information Management and Engineering of Shanghai University of Finance and Economics since 2024. Ms. Wu has also been a subject leader of the department of economic and information management of Shanghai University of Finance and Economics since 2021. Ms. Wu served as an associate professor in the School of Information Management and Engineering of Shanghai University of Finance and Economics from 2019 to 2024, a visitor scholar in College of Business of University of Florida from 2011 to 2012 and a lecturer in the School of Information Management and Engineering of Shanghai University of Finance and Economics from 2006 to 2019. Ms. Wu obtained PhD in management from School of Economics and Management, Tongji University in 2006, a master's degree in rock and soil mechanics from the School of Civil Engineering, Shandong University of Science and Technology in 2003, and a bachelor's degree in civil engineering from Shandong University of Science and Technology School of Civil Engineering in 2000.

Ms. Wu has entered into a letter of appointment with the Company for a term of 3 years commencing from 31 December 2024 and she shall hold office only until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election in accordance with the Articles. Ms. Wu's appointment as an independent non-executive Director is also subject to re-election at the next following annual general meeting of the Company and thereafter, subject to retirement by rotation at least once every three years in accordance with the Articles. Pursuant to the letter of appointment, Ms. Wu is entitled to receive a remuneration of HK$120,000 per annum as determined by the Board with reference to her experience, responsibility, workload, time devoted, contribution to the Company, salaries paid by comparable companies and performance of the Company and will be subject to review by the Board and the remuneration committee of the Company from time to time.

As at the date of this announcement, save as disclosed above, Ms. Wu confirmed that she (i) has not held any other directorships at present or in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iv) does not hold any other positions in the Company or any subsidiaries of the Company; and (v) does not have any other major appointments and professional qualifications.

Save as disclosed herein, there are no other matters relating to the appointment of Ms. Wu that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Wu has confirmed (a) her independence as regards each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (b) that she had 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.

Ms. Hong Ting ("Ms. Hong")

The biographical details of Ms. Hong are set out below:

Ms. Hong Ting (項婷), aged 38, obtained a Bachelor of Business degree from The Chinese University of Hong Kong in 2008. She is a fellow member of the Hong Kong Institute of Certified Public Accountants and a Certified Public Accountant (Practising) in Hong Kong. She worked for an international audit firm and has over 16 years of experience in accounting, auditing, taxation and financial consulting. Ms. Hong is currently the managing director of a certified public accountants firm in Hong Kong. Ms. Hong was a non-executive director of Alco Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 328) for the period from June 2022 to January 2023. Ms. Hong was also an independent non-executive director of Wai Chun Bio-Technology Limited, a company listed on the Main Board of the Stock Exchange (stock code: 660) from October 2022 to April 2024. Ms. Hong has been an independent non-executive director of Yun Lee Marine Group Holdings Limited (stock code: 2682) since January 2023, World Houseware (Holdings) Limited (stock code: 713) since July 2023 and C&D Newin Paper & Pulp Corporation Limited (stock code: 731) since October 2024, and, respectively, each being a company listed on the Main Board of the Stock Exchange.

Ms. Hong has entered into a letter of appointment with the Company for a term of 3 years commencing from 31 December 2024 and she shall hold office only until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election in accordance with the Articles. Ms. Hong's appointment as an independent non-executive Director is also subject to re-election at the next following annual general meeting of the Company and thereafter, subject to retirement by rotation at least once every three years in accordance with the Articles. Pursuant to the letter of appointment, Ms. Hong is entitled to receive a remuneration of HK$120,000 per annum as determined by the Board with reference to her experience, responsibility, workload, time devoted, contribution to the Company, salaries paid by comparable companies and performance of the Company and will be subject to review by the Board and the remuneration committee of the Company from time to time.

As at the date of this announcement, save as disclosed above, Ms. Hong confirmed that she (i) has not held any other directorships at present or in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iv) does not hold any other positions in the Company or any subsidiaries of the Company; and (v) does not have any other major appointments and professional qualifications.

Save as disclosed herein, there are no other matters relating to the appointment of Ms. Hong that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Hong has confirmed (a) her independence as regards each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (b) that she had 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.

The Board wishes to express its warm welcome to Mr. Liu, Ms. Wu and Ms. Hong for joining the Board.

RE-COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 5 December 2024 in relation to, among other things, the resignation of independent non-executive Directors and the Company's non-compliance with the Listing Rules. Following the appointments of Mr. Liu, Ms. Wu and Ms. Hong as independent non-executive Directors, (i) the Board comprises three executive Directors, one non-executive Director and three independent non-executive Directors; (ii) the three INEDs represent over one-third of the Board; (iii) the Audit Committee comprises all three INEDs; and (iv) each of the Remuneration Committee and the Nomination Committee is chaired by an INED and comprises a majority of INEDs. Accordingly, the Company has re-complied with the requirements under Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

By Order of the Board
Jingrui Holdings Limited
Yan Hao
Chairman

Hong Kong, 31 December 2024

As at the date of this announcement, the Board of the Company comprises Yan Hao, Xu Hai Feng and Chen Chao, as executive directors; Chen Xin Ge, as a non-executive director; and Tianmin Liu, Wu Jilan and Hong Ting, as independent non-executive directors.

* *For identification purpose only*