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XIANGXING INTERNATIONAL HOLDING LIMITED

象興國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1732)

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 1 January 2025:

- (1) Mr. Ho Kee Cheung will resign as an independent non-executive Director, the chairman of the nomination committee and a member of each of the audit committee and the remuneration committee of the Company; and
- (2) Mr. Lin Guoquan will be appointed as an independent non-executive Director, the chairman of the nomination committee and a member of each of the audit committee and the remuneration committee of the Company.

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of XiangXing International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Ho Kee Cheung (“**Mr. Ho**”) will resign as an independent non-executive Director, the chairman of the nomination committee and a member of each of the audit committee and the remuneration committee of the Company with effect from 1 January 2025 as he would like to devote more time to his other business commitments.

Mr. Ho has confirmed that he did not have any disagreement with the Board and there was no matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in relation to his resignation.

The Board also announces that Mr. Lin Guoquan (“**Mr. Lin**”) will be appointed as an independent non-executive Director, the chairman of the nomination committee and a member of each of the audit committee and the remuneration committee of the Company with effect from 1 January 2025.

The biographical details of Mr. Lin are set out follows:

Mr. Lin, aged 71, graduated from the Department of Chemistry and Chemical Engineering* (化學化工系) of Fuzhou University in 1982, majoring in chemical machinery* (化工機械), with a Bachelor's degree in Engineering* (工學). He furthered his studies and completed a postgraduate course in business management* (企業管理系企業管理專業研究生進修課程) at the Graduate School of Xiamen University in 2001 and received a completion certificate* (結業證書).

Mr. Lin has more than 30 years of experience in comprehensive enterprise management and operations, and more than ten years of experience in logistics and port operations. He is very familiar with corporate investment and port operations. From September 1998 to July 2013, Mr. Lin worked in Xiamen Xiangyu Group Co., Ltd.* (廈門象嶼集團有限公司), and successively served as the General Manager of the Investment Center* (投資中心總經理) and the Director of Xiamen Xiangyu Group Co., Ltd.; Vice General Manager* (副總經理) of Xiamen Xiangyu Bonded Zone Port Development Co., Ltd.* (廈門象嶼保稅區港區發展有限公司) (a subsidiary of Xiamen Xiangyu Group Co., Ltd.); Director and Deputy General Manager* (副總經理) of Xiamen Xiangyu New Creation Terminal Co., Ltd.* (廈門象嶼新創建碼頭有限公司) (a subsidiary of Xiamen Xiangyu Group Co., Ltd., now merged into Xiamen Container Terminal Group Co., Ltd.* (廈門集裝箱碼頭集團有限公司)); and Director of Xiamen Modern Terminal Co., Ltd.* (廈門現代碼頭有限公司) (a subsidiary of Xiamen Xiangyu Group Co., Ltd.).

Mr. Lin has entered into a letter of appointment with the Company with effect from 1 January 2025 for an initial term of three years. The letter of appointment will continue thereafter and is terminable by either party by giving at least three-months' prior notice in writing. Mr. Lin is subject to retirement by rotation and re-election in annual general meeting(s) of the Company in accordance with the Articles of Association of the Company (the "**Articles**"). According to the Articles, Mr. Lin shall hold office until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Mr. Lin is entitled to a director's fee of HKD60,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company, market terms, the Company's remuneration policy and the qualifications and the scope of responsibilities of Mr. Lin.

As at the date of this announcement, Mr. Lin (i) does not have any relationship with other Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not hold any 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 is 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). Mr. Lin has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ho for his valuable contribution during his tenure of services and warm welcome to Mr. Lin for joining the Board.

By Order of the Board
XiangXing International Holding Limited
Cheng Youguo
Chairman and Executive Director

Hong Kong, 31 December 2024

** For identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Cheng Youguo and Mr. Qiu Changwu; and the independent non-executive Directors are Mr. Ho Kee Cheung, Mr. Cheng Siu Shan and Ms. Li Zhao.