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**YIDA CHINA HOLDINGS LIMITED**

**億達中國控股有限公司**

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

**(Stock Code: 3639)**

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

This announcement is made by Yida China Holdings Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Resignation of independent non-executive Director**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Han Gensheng (“**Mr. Han**”) has resigned as an independent non-executive Director with effect from 13 January 2025 as he would like to devote more time to his personal commitments. Following Mr. Han’s resignation, he will also cease to be a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Han has confirmed that there is no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Han for his valuable contribution to the Company during his tenure of office.

**Appointment of independent non-executive Directors**

The Board also announces that Mr. Tong Wing Chi (“**Mr. Tong**”) and Mr. Chen Yi Chuan (“**Mr. Chen**”) have been appointed as independent non-executive Directors with effect from 13 January 2025.

The biographical details of Mr. Tong and Mr. Chen are set out as follows:

**Mr. Tong Wing Chi (唐永智)**

Mr. Tong, aged 42, obtained a bachelor's degree in arts (major in accountancy) from The Hong Kong Polytechnic University in November 2004. He is a fellow of the Hong Kong Institute of Certified Public Accountants and a member of the Hong Kong Independent Non-Executive Director Association. Mr. Tong has 20 years of experience in auditing, accounting and financial reporting. Mr. Tong started his career in Deloitte Touche Tomatsu from September 2004 to February 2010 with his last position as an audit senior. He then worked in DTZ Debenham Tie Leung as a senior accountant from March 2010 to October 2011. Mr. Tong returned to Deloitte Touche Tomatsu in October 2011 as an audit manager and his last held position was a manager of chief experience officer (CXO) advisory service when he left the company in February 2014. Subsequently, Mr. Tong held senior financial positions in Hong Kong listed companies or multinational companies in various business areas. Mr. Tong has been a managing director of Victory Success Consulting Limited since July 2018, a managing director of Edward and Stan Global Advisory Limited since November 2019 and a managing partner of ESO Partners CPA Limited since August 2022. During July 2022 to February 2023, Mr. Tong acted as the company secretary of China Bright Culture Group, a company listed on the Main Board of the Stock Exchange (stock code: 1859).

Mr. Tong was an independent non-executive director of Trendzon Holdings Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1865) from September 2020 to March 2022 and an independent non-executive director of Greater Bay Area Dynamic Growth Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1189) from September 2022 to August 2023. Since 6 October 2021, he has been an independent non-executive director of PF Group Holdings Limited (presently known as Gaoyu Finance Group Limited, a company listed on GEM of the Stock Exchange, stock code: 8221) and since March 2022, he has been an independent non-executive director of CHTC Fong's International Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 641).

Mr. Tong has entered into a letter of appointment with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from 13 January 2025. He is entitled to a director's fee of RMB300,000 per annum for serving as an independent non-executive Director, which was determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities, as well as the prevailing market conditions.

Pursuant to the articles of association of the Company (the “**Articles**”), Mr. Tong shall hold office until the first annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years. Save as disclosed above, as at the date of this announcement, Mr. Tong (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Mr. Tong has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, Mr. Tong confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interests in the business of the Company or any of its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment. The Nomination Committee and the Board are of the view that Mr. Tong has met the independence requirements set out in Rule 3.13 of the Listing Rules.

**Mr. Chen Yi Chuan (陳貽川)**

Mr. Chen Yi Chuan, aged 58, obtained a bachelor's degree in business administration (accounting and finance) from the University of Hong Kong in 1993 and a master's degree in science in financial engineering from the City University of Hong Kong in 1999. He is a Chartered Financial Analyst charterholder of the CFA Institute, a Certified Financial Risk Manager of the Global Association of Risk Professionals and a Certified Professional Risk Manager of the Professional Risk Managers International Association. He is also a fellow of the Society of Actuaries, a member of the American Academy of Actuaries, a fellow of the Actuarial Society of Hong Kong, a member of the Hong Kong Independent Non-Executive Director Association and a fellow of CPA Australia.

Mr. Chen has about 30 years of actuarial and financial experiences. From August 2008 to September 2018, Mr. Chen acted as the chief financial officer of BEA Life Limited and Blue Cross (Asia-Pacific) Insurance Limited (a then subsidiary of The Bank of East Asia, Limited, a company listed on the Main Board of the Stock Exchange (stock code: 23), and currently a subsidiary of AIA Group Limited, which is a company listed on the Main Board of the Stock Exchange, stock code: 1299). From September 2018 to February 2020, Mr. Chen acted as the chief financial officer of ZhongAn Technologies International Group Limited and from March 2020 to June 2020, he acted as the chief financial officer of ZA Life Limited (both being a joint venture or subsidiary of ZhongAn Online P & C Insurance Co., Ltd., a company listed on the Main Board of the Stock Exchange, stock code: 6060). From July 2021 to April 2023, Mr. Chen acted as the chief financial officer of Dah Sing Insurance Company (1976) Limited (presently known as Dah Sing Insurance Company Limited, being a subsidiary of Dah Sing Financial Holdings Limited, a company listed on the Main Board of the Stock Exchange, stock code: 440). From April 2023 to February 2024, Mr. Chen acted as the chief financial officer and chief actuary of Himalayas Insurance FZE-LLC (a company wholly-owned by Target Insurance (Holdings) Limited, which is listed on the Main Board of the Stock Exchange, stock code: 6161).

Mr. Chen has entered into a letter of appointment with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from 13 January 2025. He is entitled to a director's fee of RMB300,000 per annum for serving as an independent non-executive Director, which was determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities, as well as the prevailing market conditions.

Pursuant to the Articles, Mr. Chen shall hold office until the first annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years. Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO. Mr. Chen has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, Mr. Chen confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interests in the business of the Company or any of its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment. The Nomination Committee and the Board are of the view that Mr. Chen has met the independence requirements set out in Rule 3.13 of the Listing Rules.

## **(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

Mr. Tong has been appointed as a member of each of the Audit Committee and the Remuneration Committee with effect from 13 January 2025.

Mr. Chen has been appointed as the chairman of the Audit Committee and a member of the Nomination Committee with effect from 13 January 2025.

## **(3) RE-COMPLIANCE WITH LISTING RULES**

Reference is made to the Company's announcement dated 26 July 2024 in relation to, among other things, the resignation of independent non-executive Director and non-compliance with Listing Rules. Following the appointment of Mr. Tong and Mr. Chen, the Company has re-complied with the following requirements of the Listing Rules:

- (i) Rule 3.10 of the Listing Rules which requires that the Board must include at least three independent non-executive Directors and at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise;

- (ii) Rule 3.10A of the Listing Rules which requires that the Company must appoint independent non-executive Directors representing at least one-third of the Board; and
- (iii) Rule 3.21 of the Listing Rules which requires that the Audit Committee must comprise a minimum of three members (at least one of whom is an independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2)) and the Audit Committee must be chaired by an independent non-executive Director.

By order of the Board  
**Yida China Holdings Limited**  
**Jiang Xiuwen**  
*Chairman and Chief Executive Officer*

Hong Kong, 13 January 2025

*As at the date of this announcement, the executive Directors are Mr. Jiang Xiuwen and Mr. Yuan Wensheng, the non-executive Directors are Mr. Lu Jianhua, Mr. Wang Gang and Ms. Jiang Qian, the independent non-executive Directors are Mr. Guo Shaomu, Mr. Chen Yi Chuan and Mr. Tong Wing Chi.*