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Gaodi Holdings Limited
高地股份有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1676)

**CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN,
CHIEF EXECUTIVE OFFICER,
AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Board announces that with effect from 20 January 2025:

- (i) Mr. Li has resigned as the executive Director, the chairman of the Board, the CEO, the Authorised Representative and the Process Agent; and
- (ii) Ms. Wang, has been appointed as an Executive Director, the chairlady of the Board, the CEO, the Authorised Representative and the Process Agent.

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Director(s)**”) announces that Mr. Li Tingfeng (“**Mr. Li**”) has resigned as the executive Director, the chairman of the Board, the chief executive officer of the Company (the “**CEO**”), the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the authorised representative of the Company for accepting service of process and notice in Hong Kong under the Companies Ordinance (the “**Process Agent**”) all with effect from 20 January 2025, in order to focus on his other business engagements.

Mr. Li has confirmed that he has no disagreement with the Board. There is no other information in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to take this opportunity to express its sincere gratitude to Mr. Li for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRLADY, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Ms. Wang Wana (“**Ms. Wang**”) has been appointed as the executive Director, the chairlady of the Board, the CEO, the Authorised Representative and the Process Agent all with effect from 20 January 2025.

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

Ms. Wang Wana (王娃娜), aged 39, Ms. Wang graduated from Guangdong University of Technology, majoring in English for Foreign Trade. Ms. Wang served as the deputy general manager of Shenzhen Meilin Investment Holdings Company Ltd. (深圳市美林投資控股有限公司) and was responsible for management of the company’s consumer goods, food and beverage projects and brands from 2016 to 2024. Ms. Wang also served as the deputy general manager and secretary to the board of directors of Zhongyitong Network Technology Co., Ltd. (深圳市中易通網路技術有限公司) and was responsible for preparation of the company for listing on a stock exchange, setting up the company’s internal management system and managing investor relations from 2012 to 2016.

Ms. Wang has entered into an employment contract with the Company for a term of three years. She will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Wang is entitled to a monthly salary of HK\$50,000 plus discretionary bonus which is determined by the Board on the recommendation of the remuneration committee of the Company and by reference to her duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Ms. Wang has no interest in 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, as at the date of this announcement, Ms. Wang (i) has not held any directorships in other publicly listed companies in the last three year; and (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointment of Ms. Wang that needs to be brought to the attention of the Shareholders and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Ms. Wang for joining the Board.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

As Ms. Wang now serves as both the chairlady of the Board and the CEO, such practice deviates from code provision C.2.1 of the Corporate Governance Code as set forth in Appendix C1 of the Listing Rules (the “**CG Code**”). The Board believes that vesting the roles of both the chairlady of the Board and the CEO in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which is comprised of four executive Directors and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and the Shareholders.

By Order of the Board
Gaodi Holdings Limited
Wong Sai Hung
Company Secretary

Hong Kong, 20 January 2025

As at the date of this announcement, the executive directors of the Company are Ms. Chen Chun, Mr. Huang Jingsheng, Mr. Hong Jixiang and Ms. Wang Wana and the independent non-executive directors of the Company are Mr. Shum Ching Hei, Mr. He Jian and Mr. Yang Minda.