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**EASTBUY**

东 方 甄 选

**EAST BUY HOLDING LIMITED**

**東方甄選控股有限公司**

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

**(Stock Code: 1797)**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND  
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that, with effect from 21 January 2025:

1. Mr. TONG Sui Bau has resigned 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; and
2. Mr. YAN Andrew Y 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.

The board of directors (“**Board**”) of East Buy Holding Limited (“**Company**”) hereby announces the below changes to the Board and the composition of the Board committees.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that, on 21 January 2025, Mr. TONG Sui Bau (董瑞豹) (“**Mr. Tong**”) has resigned from his position as an independent non-executive director of the Company (the “**Director**”), the chairman of the audit committee of the Board (the “**Audit Committee**”), and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”), effective immediately, in order to focus on his personal and other professional obligations.

Mr. Tong has confirmed that, as of the date of this announcement, he has no disagreement with the Board, he has no claims against the Company and there are no other matters in relation to his resignation that ought to be brought to the attention of the Company’s shareholders (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. YAN Andrew Y (閻焱) (“**Mr. Yan**”) 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, with effect from 21 January 2025.

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

Mr. Yan, aged 67, is the Founding Managing Partner of SAIF Partners since October 2001. Prior to joining SAIF Partners, Mr. Yan served as the Managing Director and Head of Hong Kong office of Emerging Markets Partnership, the management company of AIG Asian Infrastructure Funds, from 1994 to 2001. Mr. Yan worked in the World Bank, the Hudson Institute and the US Sprint International Corporation as an Economist, Research Fellow and Director of Strategic Planning and Business Development for the Asia Pacific Region respectively in Washington D.C., from 1989 to 1994. Prior to that, Mr. Yan was the Chief Engineer at the Jianghuai Airplane Corp. from 1982 to 1984. Prior to this appointment, Mr. Yan did not hold any positions within our Group.

Mr. Yan received a Bachelor’s degree in Engineering from Nanjing Aeronautic Institute (currently known as Nanjing University of Aeronautics and Astronautics) in 1982. He studied in the Master Program in Department of Sociology of Peking University from 1984 to 1986 and received a Master of Arts’ degree from Princeton University in International Political Economy in 1989. He also studied advanced finance and accounting courses at the Wharton Business School in 1995.

Currently, Mr. Yan is an independent director of ATA Creativity Global (formerly known as ATA Inc.), a company listed on the Nasdaq (Nasdaq: AACG), Qifu Technology, Inc. (formerly known as 360 DigiTech, Inc.), a company listed on the Nasdaq and the Stock Exchange (Nasdaq: QFIN; stock code: 3660), Guoyuan Securities Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 728) and Petrochina Company Limited, a company listed on the Shanghai Stock Exchange and the Stock Exchange (Shanghai Stock Exchange stock code: 601857; stock code: 857). Mr. Yan previously held directorships in the following listed companies:

- (i) non-executive director of Guodian Technology & Environment Group Corporation Limited, a company listed on the Stock Exchange (stock code: 1296), from June 2012 to August 2020;
- (ii) independent director of Blue Focus Communication Group (currently known as BlueFocus Intelligent Communications Group Co., Ltd., a company listed on the Shenzhen Stock Exchange — ChiNext Board, from March 2014 to May 2020;
- (iii) independent director of TCL Corporation, a company listed on the Shenzhen Stock Exchange, from March 2015 to November 2020;
- (iv) director of Huize Holding Limited, a company listed on the Nasdaq, from January 2019 to February 2020;
- (v) director of Shanghai Welltech Automation Co., Ltd., a company listed on the Shenzhen Stock Exchange, from June 2019 to October 2020;
- (vi) director of Haier Smart Home Co., Ltd., a company listed on the Shanghai Stock Exchange, from June 2019 to November 2020;

- (vii) director of Shenzhen Appotronics Corporation Ltd., a company listed on the Sci-Tech Innovation Board (STAR) Market, Shanghai Stock Exchange, from June 2019 to August 2021;
- (viii) independent non-executive director of China Southern Airlines Co Ltd., a company listed on the Stock Exchange, the Shanghai Stock Exchange and the New York Stock Exchange, from April 2021 to October 2022; and
- (ix) independent non-executive Director of China Resources Land Limited, a company listed on Stock Exchange (stock code: 1109), from July 2006 to July 2023.

As at the date of this announcement, Mr. Yan has entered into a service contract with the Company for a term of three years commencing from 21 January 2025, and is subject to retirement by rotation and re-election at our Company's annual general meetings, in accordance with our Company's articles of association, as amended from time to time. According to the terms of Mr. Yan's appointment, Mr. Yan is entitled to a director's fee of RMB240,000 per year (in cash or other benefits in kind).

Save as disclosed above, as at the date of this announcement, Mr. Yan has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Yan has confirmed that he does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Yan has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) 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 person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. Save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders or the Stock Exchange relating to Mr. Yan's appointment.

The Board would like to express its warmest welcome to Mr. Yan's appointment.

By order of the Board  
**East Buy Holding Limited**  
**Mr. YU Minhong**  
*Chairman of the Board*

Hong Kong, 21 January 2025

*As of the date of this announcement, the Board comprises the following members: Mr. YU Minhong and Mr. YIN Qiang as executive Directors; Ms. SUN Chang as non-executive Director; and Mr. LIN Zheyang, Mr. KWONG Wai Sun Wilson and Mr. YAN Andrew Y as independent non-executive Directors.*