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Guan Chao Holdings Limited

冠轆控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1872)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 3 February 2025:

- (1) Mr. Hui Yan Kit will resign as an independent non-executive Director, the chairperson of Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee; and
- (2) Mr. Zhong Lili* will be appointed as an independent non-executive Director, the chairperson of Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Guan Chao Holdings Limited (the “**Company**”) hereby announces that Mr. Hui Yan Kit (“**Mr. Hui**”) will resign as an independent non-executive Director, the chairperson of the remuneration committee (the “**Remuneration Committee**”), and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 3 February 2025 due to his desire to devote more time to pursue his other commitments.

Mr. Hui has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Hui for his invaluable contribution and services to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Zhong Lili* (“**Mr. Zhong**”) has been appointed as an independent non-executive Director with effect from 3 February 2025.

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

Mr. Zhong, aged 42, obtained a Master of Business Administration degree from Peking University’s Guanghua School of Management in 2017. Mr. Zhong has over 14 years working experience in financial institutions and possesses a extensive experience in business management and customer development.

From 2022 to 2024, he served as a head of Shenzhen regional headquarters at Everbright Xinglong Trust Co., Ltd. In this capacity, Mr. Zhong is responsible for the daily operation and management, customer relations as well as risk management. From 2020 to 2022, he was a general manager of investment banking department at Nanchang Branch of China Everbright Bank. From 2017 to 2020, he worked as a business manager in the investment banking department at China Everbright Bank.

Mr. Zhong has entered into a letter of appointment with the Company under a term of 3 years. Mr. Zhong is subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Under the said appointment letter, Mr. Zhong is entitled to a director’s fee of HK\$144,000 per annum. The aforementioned director’s fee was determined by the Board with reference to Mr. Zhong’s relevant experience and qualifications, his duties and responsibilities in the Company as well as the prevailing market condition.

Save as disclosed in this announcement, Mr. Zhong does not hold any other position in the Company or any other members of the Group. As at the date of this announcement, save as disclosed above, to the best knowledge and information of the Board having made reasonable enquiries, Mr. Zhong (i) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) of the Company; (iii) does not have any interests 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); and (iv) does not have any other major appointments and professional qualifications.

Mr. Zhong has confirmed that (i) he has met all the criteria for independence set out in Rule 3.13 of the Listing Rules; (ii) he had no past or present financial or other interest in the business of the Group or any connection with any core connected persons (as defined in 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, Mr. Zhong has confirmed that there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules nor any other matters concerning his appointment as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 3 February 2025:

- (a) Mr. Hui will cease to be the chairperson of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee; and
- (b) Mr. Zhong will be appointed as the chairperson of Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee.

The Board would like to take this opportunity to welcome Mr. Zhong for joining the Board.

By order of the Board
Guan Chao Holdings Limited
Tan Shuay Tarnng Vincent
Co-Chairman and Executive Director

Hong Kong, 3 February 2025

As at the date of this announcement, the Board comprises Mr. Tan Shuay Tarnng Vincent, Mr. Zhang Xiaoyang, Ms. Ng Hui Bin Audrey, Ms. Beng Lee Ser Marisa and Mr. Jin Zhehui as executive Directors; and Mr. Chow Wing Tung, Mr. Tam Yat Kin Ken and Mr. Zhong Lili as independent non-executive Directors.*

* *for identification purpose only*