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**Huitongda Network Co., Ltd.**

**匯通達網絡股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 9878)**

**PROPOSED ELECTION OF THE DIRECTORS OF  
THE FOURTH SESSION OF THE BOARD  
AND  
PROPOSED ELECTION OF THE SUPERVISORS OF  
THE FOURTH SESSION OF THE BOARD OF SUPERVISORS**

**PROPOSED ELECTION OF THE DIRECTORS OF THE FOURTH SESSION OF THE BOARD**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Huitongda Network Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, at the Board meeting held on March 27, 2025, the Company considered and approved, among other things, the resolution in relation to the re-election of the Board.

Considering the expiration of the term of office of the third session of the Board, the Company proposes to elect a new session of the Board in accordance with the relevant laws and regulations and the Company’s articles of association (the “**Articles of Association**”). The nomination committee under the Board recommended and the Board agreed to propose Mr. WANG Jianguo, Mr. CAI Zhongqiu and Ms. XU Di as candidates for non-executive Directors, Mr. XU Xiuxian, Mr. ZHAO Liangsheng and Mr. SUN Chao as candidates for executive Directors, and Ms. YU Lixin, Mr. LIU Xiangdong and Mr. DIAO Yang as candidates for independent non-executive Directors.

The Board agrees to submit the above list of candidates for Directors of the fourth session of the Board to the 2024 annual general meeting of the Company (the “**AGM**”) for consideration and approval to elect 3 non-executive Directors, 3 executive Directors and 3 independent non-executive Directors, a total of 9 Directors, to form the fourth session of the Board. The term of office of the Directors of the fourth session of the Board is three years, with effect from the date of approval at the AGM. All the existing members of the third session of the Board continue to perform their duties before the appointment of the members of the fourth session of the Board.

The above-mentioned Director candidates have respectively confirmed that they have no disagreement in respect of the nomination.

Pursuant to the requirements of Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), the details of the biographies of candidates for the Directors of the fourth session of the Board and other information relating to their appointments are set out in Appendix I to this announcement.

## **PROPOSED ELECTION OF THE SUPERVISORS OF THE FOURTH SESSION OF THE BOARD OF SUPERVISORS**

At the meeting of the board of supervisors (the “**Supervisor(s)**”) of the Company (the “**Board of Supervisors**”) held on March 27, 2025, the resolution, among other things, in relation to the re-election of the Supervisors of the Board of Supervisors was considered and approved.

Considering the expiration of the term of office of the third session of the Board of Supervisors, the Company proposes to elect a new session of the Board of Supervisors in accordance with the relevant laws and regulations and the Articles of Association. The Board of Supervisors recommends to propose Mr. LI Wei as the candidate for non-employee representative Supervisor.

Mr. MAO Yijun, the current employee representative Supervisor, will retire from office of employee representative Supervisor upon expiration of the term of office of the third session of the Board of Supervisors and will not offer himself for re-election due to his other job commitments. Mr. MAO Yijun has confirmed that he has no disagreement with the Board and the Board of Supervisors and there are no other matters relating to his retirement that need to be notified to the Hong Kong Stock Exchange or the shareholders of the Company (the “**Shareholder(s)**”). The Board and the Board of Supervisors would like to express their gratitude to Mr. MAO Yijun for his valuable contribution to the Company during his tenure.

At the employee representative meeting held on March 26, 2025, the Company elected Mr. WANG Xinghua and Mr. WANG Xiaowei as employee representative Supervisors. Their term of office shall be consistent with that of the fourth session of the Board of Supervisors.

The Board of Supervisors agrees to submit the above list of candidate for non-employee representative Supervisor of the fourth session of the Board of Supervisors to the AGM for consideration and approval to elect 1 non-employee representative Supervisor, together with 2 employee representative Supervisors elected through democratic elections organized by the employees, a total of 3 Supervisors, to form the fourth session of the Board of Supervisors. The term of office of the Supervisors of the fourth session of the Board of Supervisors is three years, effective from the date of approval at the AGM. All the existing members of the third session of the Board of Supervisors continue to perform their duties before the appointment of the members of the fourth session of the Board of Supervisors.

The above-mentioned candidate for non-employee representative Supervisor has confirmed that he has no disagreement in respect of the nomination.

Pursuant to the requirements of Rule 13.51(2) of the Listing Rules, the details of the biographies of candidates for the employee representative Supervisors and non-employee representative Supervisors of the fourth session of the Board of Supervisors and other information relating to their appointments are set out in Appendix II to this announcement.

## GENERAL

The above resolutions in relation to the re-election of the Board and the Board of Supervisors will be proposed to the AGM for consideration and approval by way of ordinary resolutions. A circular containing, among other things, (i) details of the candidates for the Directors of the fourth session of the Board; and (ii) details of the candidates for the Supervisors of the fourth session of the Board of Supervisors, together with the notice of the AGM, will be published on the HKEXnews website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.htd.cn](http://www.htd.cn)) in due course, and dispatched to the H shareholders of the Company in the manner in which they have elected to receive corporate communications.

By order of the Board  
**Huitongda Network Co., Ltd.**  
**Wang Jianguo**  
*Chairman*

Nanjing, the People's Republic of China  
March 27, 2025

*As at the date of this announcement, the Board comprises the Chairman and non-executive Director, namely Mr. Wang Jianguo; the executive Directors, namely Mr. Xu Xiuxian, Mr. Zhao Liangsheng and Mr. Sun Chao; the non-executive Directors, namely Mr. Cai Zhongqiu and Ms. Xu Di; and the independent non-executive Directors, namely Ms. Yu Lixin, Mr. Liu Xiangdong and Mr. Diao Yang.*

## APPENDIX I BIOGRAPHICAL DETAILS OF CANDIDATES FOR THE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

### Candidate for Non-executive Director (currently as the chairman of the Board)

**Mr. WANG Jianguo**, aged 64, is the founder of the Group and has been the chairman of the Board and a non-executive Director since November 2015. He is mainly responsible for presiding over the decision-making of external affairs and strategic development of the Group.

Mr. Wang has over 20 years of experience in retail business and corporate management. He worked at the Department of Commerce of Jiangsu Province (江蘇省商業廳) from July 1981 to April 1993, and served as the general manager of Jiangsu Wujiaohua Corporation (江蘇省五金交電化工總公司), a state-owned company mainly engaged in the sales of household appliances, where he was primarily responsible for its overall management from April 1993 to June 2002. He served as the chairman of the board and the president of Jiangsu Five Star Appliance Co., Ltd. (江蘇五星電器有限公司) (“**Five Star Appliance**”), a company engaged in the sales of household appliances, from December 1998 to February 2009, and Mr. Wang has not held any direct or indirect equity interest in Five Star Appliance since February 2009. Mr. Wang has been the chairman of the board of Five Star Holdings Co., Ltd. (五星控股集團有限公司) (“**Five Star Holdings**”) since February 2009.

Mr. Wang serves as the chairman of the board of Kidswant Children Products Co., Ltd. (孩子王兒童用品股份有限公司), a company engaged in the sales and service of maternal and children products which is listed on the ChiNext, stock code: 301078) since June 2012. He also serves as an independent non-executive director at Honma Golf Limited (本間高爾夫有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 6858), and Simcere Pharmaceutical Group Limited (先聲藥業集團有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 2096), since September 2016 and November 2019, respectively.

Mr. Wang obtained a master’s degree in Business Management from The Australian National University upon completion of the Executive Master of Business Administration (“**EMBA**”) programme in July 2004. He completed all the requirements prescribed by Shanghai Advanced Institute of Finance for the DBA (Doctor of Business Administration) in Global Finance Program (上海高級金融學院全球金融DBA項目) in July 2018. He also obtained a Ph.D. in Business Administration in Global Finance from Arizona State University, U.S.A. in May 2018.

Mr. Wang has been the vice chairman of Jiangsu General Chamber of Commerce since December 2014. He was awarded the Service Industry Professional Special Contribution Award (服務業專業人才特別貢獻獎) by Jiangsu Provincial People’s Government in October 2014. He was also granted the Outstanding Achievement Award by the China Chain Store & Franchise Association (中國連鎖業成就獎) in November 2012. He was elected as the Model Worker of the National Business System (全國商務系統勞動模範) by the Ministry of Personnel and the Ministry of Commerce of the PRC in 2007.

As at the date of this announcement, Mr. Wang holds 39,516,334 H shares and 114,439,526 domestic shares of the Company as the capacity of beneficial owner. Meanwhile, he indirectly controls 99% equity interest in Nanjing Yuanbai Enterprise Management Centre (Limited Partnership) through Five Star Holdings, a company in which he is entitled to exercise approximately 68.14% of the voting rights. Nanjing Yuanbai Enterprise Management Centre (Limited Partnership) holds 2,991,759 H shares and 8,664,152 domestic shares of the Company. Therefore, he is deemed to be interested in the shares of the Company held by Nanjing Yuanbai Enterprise Management Centre (Limited Partnership) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **Candidates for Executive Directors**

**Mr. XU Xiuxian**, aged 61, is the co-founder of the Group and has been an executive Director and the chief executive officer of the Company since its inception. He is mainly responsible for leading the business development of the Group and presiding over the decision-making and execution of the major business, development and investment plans.

Mr. Xu has more than 20 years of experience in retail business and corporate management. Mr. Xu served as the section chief of the Consumer Price Office of the Department of Commerce of Jiangsu Province (江蘇省商業廳物價處); the manager of Jiangsu Wujiaohua Corporation, where he was responsible for the air-conditioning business from March 1993 to November 1998; the general manager of Jiangsu Xingpu Technology Trading Co., Ltd. (江蘇星普科技貿易有限公司), a home appliance trading company, where he was primarily responsible for its overall operation and management from November 1998 to December 2004, and an executive vice president of Five Star Appliance from December 2004 to March 2009.

Mr. Xu graduated from Hangzhou Business School (杭州商學院) (currently known as Zhejiang Gongshang University Hangzhou College of Commerce (浙江工商大學杭州商學院)) in the PRC with a bachelor's degree in Business and Enterprise Management in July 1983. He subsequently completed postgraduate courses in Global Economy at the School of Economics of Fudan University (復旦大學) in Shanghai, the PRC in June 2000 and obtained an EMBA degree from Cheung Kong Graduate School of Business (長江商學院) in Beijing, the PRC in September 2011.

Mr. Xu was recognized for his excellence in leadership and obtained the award of National Trade and Circulation Services Model Workers and Advanced Workers (全國商貿流通服務業勞動模範和先進工作者) in September 2015, and won the 2018 China Electronic Appliances Service Association Outstanding President Award (中國家電服務業省市同業行業協會優秀會長) in January 2019, and was also named one of the China Industrial Internet TOP 10 Leaders 2019 (中國產業互聯網十大領軍人物) in July 2019, and obtained the China Electrical Appliances Industry Outstanding Leader Award 2019 (中國家電行業卓越領袖獎) in October 2019.

As at the date of this announcement, Mr. Xu holds 18,295,661 H shares and 52,984,339 domestic shares of the Company as the capacity of beneficial owner. In addition, he is deemed to be interested in 18,000 vested but not exercised restricted share units (“**RSU(s)**”) and 322,000 unvested RSUs (representing 18,000 H shares and 322,000 H shares of the Company, respectively) granted under the RSU scheme adopted by the Company on November 28, 2022 (the “**RSU Scheme**”).

**Mr. ZHAO Liangsheng**, aged 50, has been an executive Director since May 2021, and has been the senior vice president and chief financial officer of the Company since January 2013. He also served as the secretary to the Board from January 2013 to September 2023. Mr. Zhao is primarily responsible for overseeing the Group's financial affairs.

Mr. Zhao has more than 20 years of experience in financial management. Mr. Zhao served as a project manager of Jiangsu Tianheng Certified Public Accountants Co., Ltd. (江蘇天衡會計師事務所有限公司) (currently known as Talent Certified Public Accountants (Special General Partnership) (天衡會計師事務所(特殊普通合夥)) from July 1998 to April 2004; a financial director in Zhejiang Yulong Industrial Co., Ltd. (浙江裕隆實業股份有限公司), where he was primarily responsible for the overall financial management, from May 2004 to September 2005; an audit manager in Zhengda Tianqing Pharmaceutical Group Co., Ltd. (正大天晴藥業集團股份有限公司), where he was primarily responsible for the internal auditing, from October 2005 to December 2007; a deputy general manager of Nanjing Shangde Investment Management Co., Ltd. (南京上德投資管理有限公司) from 2007 to 2009; and the chief financial officer of Five Star Holdings from 2009 to 2012.

Mr. Zhao has been a certified public accountant conferred by the Certified Accounting Examination Committee of the Ministry of Finance (財政部註冊會計考試委員會) since June 2001. Mr. Zhao obtained his bachelor's degree in Business Management (Accounting) from Southeast University (東南大學) in Nanjing, the PRC in June 1998.

As at the date of this announcement, Mr. Zhao is deemed to be interested in 10,000 vested but not exercised RSUs and 180,000 unvested RSUs (representing 10,000 H shares and 180,000 H shares of the Company, respectively) granted under the RSU Scheme.

**Mr. SUN Chao**, aged 37, has been an executive Director since February 2023, and has been a vice president of the Company since July 2015, primarily responsible for assisting the president of the Company with operation and management of the Group and the member stores. Mr. Sun currently holds directorship or managerial positions at several subsidiaries within the Group, including the chairman of the board of directors of Jiangsu Wokewang Information Technology Co., Ltd (江蘇我可網信息科技有限公司) since April 2018, a general manager of Huitong Datatech Smart Technology Co., Ltd. (匯通數科智能科技有限公司) since September 2019 and an executive director and a general manager of Nanjing Shumei Network Technology Co., Ltd. (南京市數美網絡科技有限公司) since January 2020. Prior to joining the Group, he served as a project team member and a general manager of Haier Mall of Haier Group E-commerce Co., Ltd. (海爾集團電子商務有限公司), where he was primarily responsible for the operation of Haier e-commerce platform from May 2009 to November 2010 and from November 2010 to July 2015, respectively.

Mr. Sun obtained a bachelor's degree in management in E-commerce from Shandong University of Science and Technology (山東科技大學) in the PRC in June 2010, and a master's degree in Business Administration from Fudan University (復旦大學) in the PRC in January 2020. Mr. Sun received the Prize of CTOA Most Influential Technological Leadership (CTOA最具領導力技術領袖獎); was nominated for the Nanjing High-level Talents 2019 (南京市高層次人才) in January 2019; was awarded the Prize of CTDC Internet Industry Technological Leadership Outstanding Figures 2018 (CTDC互聯網行業技術領導力風雲人物獎); and won the first place in National Internet Commerce Innovative Application Competition 2009 (全國網絡商務創新應用大賽) in May 2009.

As at the date of this announcement, Mr. Sun is deemed to be interested in 10,000 vested but not exercised RSUs and 150,000 unvested RSUs (representing 10,000 H shares and 150,000 H shares of the Company, respectively) granted under the RSU Scheme.

## **Candidates for Non-executive Directors (excluding the chairman of the Board)**

**Mr. CAI Zhongqiu**, aged 54, has been a non-executive Director since May 2021 and is primarily responsible for participating in evaluation and approval of business plans, strategies and major decisions of the Group through the Board. Mr. Cai served as the investment director in SDIC Chuangyi Industry Fund Management Co., Ltd. (國投創益產業基金管理有限公司) from August 2016 to August 2018 and has been serving as the executive director since August 2018.

Mr. Cai has extensive experience in equity investment and corporate management. Mr. Cai obtained a doctoral degree in Management Engineering in June 2011 from the China University of Mining and Technology (Beijing) (中國礦業大學北京分校) in the PRC.

**Ms. XU Di**, aged 36, has been a non-executive Director since March 27, 2025. She has been working at Alibaba Group Holding Limited, a company listed on the Hong Kong Stock Exchange (stock code: 9988 (HKD counter) and 89988 (RMB counter)) and the New York Stock Exchange (stock code: BABA), since July 2017, and is currently serving as an investment director; and she has been a non-executive director of Red Star Macalline Group Corporation Ltd., a company listed on the Hong Kong Stock Exchange (stock code: 1528) and the Shanghai Stock Exchange (stock code: 601828), since August 2023.

From September 2010 to August 2011, Ms. Xu served as a research analyst at China International Capital Corporation Limited, a company listed on the Hong Kong Stock Exchange (stock code: 3908) and the Shanghai Stock Exchange (stock code: 601995); from September 2011 to July 2013, she served as an investment analyst at International Financial Corporation; and from August 2015 to July 2017, she served as the associate director of investment at CICC ALPHA (Beijing) Investment Fund Management Co., Ltd.

Ms. Xu graduated from the Wharton School of the University of Pennsylvania in June 2015 with a master's degree in business administration.

## **Candidates for Independent Non-executive Directors**

**Ms. YU Lixin**, aged 59, has been an independent non-executive Director since June 2022. Ms. Yu has been serving as the managing partner of Talent Certified Public Accountants (Special General Partnership) since November 2013; an independent director of Gstarsoft Co., Ltd. (蘇州浩辰軟件股份有限公司) (a company listed on the STAR Market of the PRC (stock code: 688657)) since November 2020; an independent director of Jinling Hotel Corporation, Ltd. (金陵飯店股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 601007)) since June 2022; and an independent director of GEN-S Power Group Co., Ltd. (庚星能源集團股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600753) since July 2024.

From August 1987 to November 2013, Ms. Yu successively served as an audit assistant, project manager, department manager and deputy general manager of Jiangsu Accounting Firm (currently known as Talent Certified Public Accountants (Special General Partnership)). From October 2018 to March 2022, Ms. Yu served as an independent director of Jiangsu Hualan New Pharmaceutical Materials Co., Ltd. (江蘇華蘭藥用新材料股份有限公司) (a company listed on the Growth Enterprise Market of the PRC (stock code: 301093)); an independent director of Jiangsu Efful Science and Technology Co., Ltd. (一夫科技股份有限公司) from June 2019 to April 2022; and an independent director of Wuxi DK Electronic Materials Co., Ltd. (a company listed on the Growth Enterprise Market of the PRC (stock code: 300842)) from April 2018 to May 2023.

Ms. Yu graduated from Soochow University with a bachelor's degree in economics in July 1987. She was accredited as a Chinese Certified Public Accountant by the Chinese Institute of Certified Public Accountants in October 1992.

**Mr. LIU Xiangdong**, aged 58, has been an independent non-executive Director since May 2021. He is responsible for supervising and providing independent advice to the Board.

Mr. Liu has been working at Renmin University of China (中國人民大學) with his current position as a professor. He was an independent non-executive Director of Shanghai Laiyifen Co., Ltd. (上海來伊份股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603777) from November 2016 to November 2022.

Mr. Liu obtained his bachelor's degree, master's degree and doctoral degree in Economics from Renmin University of China in the PRC in July 1988, July 1991 and June 2002, respectively.

**Mr. DIAO Yang**, aged 51, has been an independent non-executive Director since November 2023. Mr. Diao has over 18 years of experience in corporate finance and has deep insights and opinions on China's technology, media and communications and consumer goods industries.

Mr. Diao founded Paradigm Advisors Holdings (Hong Kong) Limited (騰達資本顧問有限公司) in November 2016 and has been serving as its director since then. He has been the co-founder of Parantoux Capital Limited (藍藤資本有限公司) since March 2016. From October 2014 to April 2016, he worked as a managing director of the investment banking department of China Renaissance Securities (Hong Kong) Limited. He worked at J.P. Morgan Securities (Asia Pacific) Limited from May 2006 to October 2014, where his last position was a managing director at the global investment banking department. He worked as an associate at Morgan Stanley Asia Limited from July 2005 to April 2006. Since October 2023, Mr. Diao has served as an independent non-executive director at Tian Tu Capital Co., Ltd. (深圳市天圖投資管理股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 1973) and the National Equities Exchange and Quotations (stock code: 833979.NQ).

Mr. Diao obtained his bachelor's degree in economics from Connecticut College in the United States in May 1997, and obtained his master's degree in business administration from Columbia Business School in the United States in May 2001.

## Overview

According to the Articles of Association, each term of office of a Director is three years and subject to the provisions of the Articles of Association, a Director shall be eligible to be re-elected upon the expiry of the term of office.

Non-executive Directors will not receive their remuneration from the Company during their terms of office. The remuneration of the executive Directors during their terms of office shall be determined in accordance with the remuneration management measures of the Company, which mainly consists of basic remuneration, performance-based remuneration and welfare income, etc., among which, the performance-based remuneration shall be determined mainly based on the operating results of the Group and individual performance. Each independent non-executive Director receives an annual allowance of RMB120,000 from the Company during their terms of office. The Company will disclose the remuneration of the Directors when determined. For details of remuneration, please refer to the annual report to be published by the Company in due course.

Save as disclosed in this announcement, as at the date of this announcement, each of the above-mentioned Director candidates has confirmed that: (i) they have not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) they do not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (iii) they do not have or is deemed to have any interests or short positions in the shares, underlying shares or bonds of the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) they have not been subject to any penalties imposed by the China Securities Regulatory Commission and other relevant departments, or any stock exchange disciplinary action; and (v) there is no other information relating to their appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.

## **APPENDIX II BIOGRAPHICAL DETAILS OF THE EMPLOYEE REPRESENTATIVE SUPERVISORS AND CANDIDATE FOR NON-EMPLOYEE REPRESENTATIVE SUPERVISOR OF THE FOURTH SESSION OF THE BOARD OF SUPERVISORS**

### **Employee Representative Supervisors**

**Mr. WANG Xinghua**, aged 44, has been the chairman of the Board of Supervisors since November 2015 and is primarily responsible for supervising the Board and overseeing the operations of the Company. He has also served as the director of the president's office of the Company since February 2018 and the deputy director of the human resources and administration center of the Company since January 2024, where he is primarily responsible for the Company's public affairs, brand promotion, and administration. He also concurrently serves as a supervisor of Jiangsu Dachuang Electric Co., Ltd. (江蘇達創電器有限公司), one of the Group's subsidiaries, since January 2013.

Mr. Wang has extensive experience in human resources management and administrative management. He worked at the human resources center in Five Star Appliance from July 2003 to February 2009, served as a director assistant at the human resources center of Five Star Holdings from March 2009 to December 2011, and served as the director of the human resources center of the Company from January 2012 to February 2018.

Mr. Wang obtained a bachelor's degree in human resources management from Nanjing University of Science and Technology (南京理工大學) in the PRC in June 2003. He obtained the Economics Professional Qualification (Intermediate Level) in January 2013 from Nanjing Professional and Technical Qualification Assessment Center (南京市專業技術人員職稱評介中心).

As at the date of this announcement, Mr. Wang is deemed to be interested in 5,000 vested but not exercised RSUs and 75,000 unvested RSUs (representing 5,000 H shares and 75,000 H shares of the Company, respectively) granted under the RSU Scheme.

**Mr. WANG Xiaowei**, aged 37. He joined the Company in October 2021 and has been served as the head of the audit department of the Company since September 2023. He is responsible for the work relating to internal audit of the Company, continuously supervising various risks and emergencies in the operation of the Company, improving the internal control governance environment of the Company, optimizing the internal control ecology, enhancing the operation quality and ensuring the orderly development of the Company.

Mr. Wang has years of experience in internal audit. He served as an assistant to the chief auditor of Golden Eagle Retail Group Limited (a large-scale company in commerce and trade circulation with brand industries of commerce, real estate and investment, which was listed on the Hong Kong Stock Exchange (stock code: 3308)) in 2016, mainly responsible for the work relating to internal audit of the commercial sector of the company; from 2017 to 2021, he served as an audit manager of Yifan Pharmaceutical Co., Ltd. (a listed pharmaceutical company engaged in research and development, production and sales of pharmaceutical products, APIs and polymer materials, which is listed on Shenzhen Stock Exchange (stock code: 002019)), responsible for the work relating to internal audit of the company.

Mr. Wang graduated from Anhui University of Technology, majoring in audit in July 2014.

As at the date of this announcement, Mr. Wang is deemed to be interested in 500 vested but not exercised RSUs and 19,500 unvested RSUs (representing 500 H shares and 19,500 H shares of the Company, respectively) granted under the RSU Scheme.

## **Candidate for Non-employee Representative Supervisor**

**Mr. LI Wei**, aged 48, has been a Supervisor since June 2020 and is primarily responsible for supervising the Board and overseeing the operations of the Company. He also serves as the assistant to the president and chief executive officer of business division of the Company since March 2019.

Mr. Li has over 25 years of experience in retail and distribution business. Mr. Li successively served as the head of the air conditioner business division of Five Star Appliance; a deputy general manager of Jiangsu Xingpu Science and Technology Trading Co., Ltd. (江蘇星普科貿有限公司), a home appliance trading company, where he was primarily responsible for assisting the general manager for the internal management and the sales of air conditioner from October 2002 to February 2009; a general manager of Jiangsu Sanchuang Trading Co., Ltd. (江蘇三創商貿有限公司), a home appliance trading company, where he was primarily responsible for the sales management of air conditioners and washing machines, from March 2009 to September 2014; a general manager of the Sunan branch of the Company from December 2014 to December 2018; and a director of the platform support center of the Company from December 2018 to December 2019.

Mr. Li obtained an associate degree in marketing from Jiangsu Provincial Party School of the Chinese Communist Party (江蘇省委黨校) in October 1998.

As at the date of this announcement, Mr. Li holds 745,591 H shares and 2,159,237 domestic shares of the Company as the capacity of beneficial owner. In addition, he is deemed to be interested in 122,000 unvested RSUs (representing 122,000 H shares of the Company) granted under the RSU Scheme.

### **Overview**

According to the Articles of Association, each term of office of a Supervisor is three years and subject to the provisions of the Articles of Association, a Supervisor shall be eligible to be re-elected upon the expiry of the term of office.

The remuneration of the Supervisors during their terms of office shall be determined in accordance with the remuneration management measures of the Company, which mainly consists of basic remuneration, performance-based remuneration and welfare income, among which, the performance-based remuneration shall be determined mainly based on the operating results of the Group and individual performance. The Company will disclose the remuneration of the Supervisors when determined. For details of remuneration, please refer to the annual report to be published by the Company in due course.

Save as disclosed in this announcement, as at the date of this announcement, each of the above-mentioned employee representative Supervisors and candidate for non-employee representative Supervisor has confirmed that: (i) they have not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) they do not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (iii) they do not have or are deemed to have any interests or short positions in the shares, underlying shares or bonds of the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) they have not been subject to any penalties imposed by the China Securities Regulatory Commission and other relevant departments, or any stock exchange disciplinary action; and (v) there is no other information relating to their appointment that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.