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## **APPOINTMENT OF DIRECTOR; REDESIGNATION OF DIRECTOR; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

### **APPOINTMENT OF DIRECTOR**

The Board is pleased to announce that, based on the recommendation from the nomination committee (“NC”) and effective from 11 April 2025,

- Ms. Chan Wai Yan (“**Ms. Chan**”) has been appointed as the Company’s independent non-executive Director (“**INED**”) and as a member of the audit committee (“**AC**”), remuneration committee (“**RC**”) and NC.

Set out below is the biographical profile of the new Director:

#### **Ms. Chan**

Ms. Chan, aged 29, obtained a bachelor’s degree in Accounting from University of Hull in England. Ms. Chan is a member of the Hong Kong Institute of Certified Public Accountants. Ms. Chan has over 8 years of financial and accounting experiences. Ms. Chan is currently an INED of Hope Life International Holdings Limited (stock code: 1683), since October 2023, an INED of Royal Century Resources Holdings Limited (stock code: 8125), since May 2024 and an independent non-executive director of OneConstruction Group Limited (Nasdaq stock code: ONEG) since the listing in December 2024.

Save as disclosed above, Ms. Chan has not held any other directorships in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the date of this announcement.

Ms. Chan has entered into a service agreement as INED with the Company for a period of one year from the date of appointment. The appointment of Ms. Chan is subject to rotation and re-election by the Company's shareholders at the annual general meeting of the Company in accordance with the memorandum and articles of association of the Company (the "**Articles**"). Pursuant to the Articles, Ms. Chan shall hold office until the first annual general meeting of the Company after her appointment and shall be eligible for re-election thereafter in accordance with the Articles. Pursuant to the service agreement, Ms. Chan is entitled to a director's fee of HK\$120,000 per annum, which has been determined by the Board based on the recommendation from RC with reference to (among others) her qualifications, experience, responsibilities, potential contribution to the Company and the prevailing market conditions.

Ms. Chan does not hold any other position with the Company or its subsidiaries, she is not connected with any directors, senior management, substantial or controlling shareholders of the Company, nor does she have any interests in the shares which are required to be disclosed pursuant to Part XV of the SFO.

Ms. Chan confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, there is no other information relating to Ms. Chan that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to her appointment that needs to be brought to the attention of the shareholders of the Company.

## **REDESIGNATION OF DIRECTOR**

The Board hereby announces that, effective from 11 April 2025,

- Mr. Cao Zhiqiang ("**Mr. Cao**") has been redesignated from executive Director ("**ED**") to non-executive Director ("**NED**") and has been appointed a member of the NC. The redesignation of Mr. Cao was due to his desire to focus on his other commitments.

Set out below is the biographical profile of Mr. Cao:

Mr. Cao, aged 39, has 15 years of experience in financial audit, bank compliance risk control and government credit financing. Mr. Cao has served as senior management positions in various Chinese enterprises, including RSM China Accounting Firm (Special General Partnership) and China Everbright Bank Co., Ltd. Hefei Branch.

Mr. Cao obtained a Bachelor's Degree in Accounting from Anhui University of Finance and Economics (安徽財經大學) in China in July 2008.

In respect of the redesignation, Mr. Cao has entered into new appointment letter with the Company, pursuant to which he has been appointed as NED and a member of NC for an initial term of one year commencing 11 April 2025, subject to retirement by rotation and re-election at the general meeting in accordance with the provisions of the Articles. Mr. Cao shall not be entitled to a remuneration, as determined by the Board based on the recommendation from RC.

Save as disclosed and as of the date of this announcement, Mr. Cao has confirmed that (i) he does not have any relationship with any other Directors or senior management of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any directorships in any other public companies whose securities are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold other positions with the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the redesignation of Mr. Cao from ED to NED and the appointment as member of the NC that need to be brought to the attention of the Company's shareholders, nor is there any other information that should be disclosed by the Company pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation to Mr. Cao for his valuable contribution to the Company and looks forward to his continued support in his new role as NED.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the aforementioned appointments, and redesignations, effective from 11 April 2025:

AC comprises five INEDs, namely Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak, Ms. Chan Wai Yan, Ms. Huang Chunlian and Ms. Lee Yin Man. Mr. Khor Khie Liem Alex continues to serve as the chairman of AC.

RC consists of five INEDs, namely Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak, Ms. Chan Wai Yan, Ms. Huang Chunlian and Ms. Lee Yin Man. Mr. Khor Khie Liem Alex continues to serve as the chairman of RC.

NC includes one ED, Mr. Chen Chengshou, one NED, Mr. Cao Zhiqiang and five INEDs, namely Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak, Ms. Chan Wai Yan, Ms. Huang Chunlian and Ms. Lee Yin Man. Mr. Chen Chengshou is the chairman of NC, and the majority of the NC members are INEDs.

By order of the Board  
**Xinming China Holdings Limited**  
**Chen Chengshou**  
*Executive Director and Chief Executive Officer*

Hong Kong, 11 April 2025

*As at the date of this announcement, the executive Directors are Mr. Chen Chengshou, Mr. Feng Cizhao and Mr. Zhou Fenli; the non-executive Directors are Ms. Gao Qiaoqin, Mr. Cao Zhiqiang and Mr. Zhou Zhencun; and the independent non-executive Directors are Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak, Ms. Chan Wai Yan, Ms. Huang Chunlian and Ms. Lee Yin Man.*