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CHINA SUPPLY CHAIN HOLDINGS LIMITED

中國供應鏈產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;**
- (2) REDESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (3) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT;**
- (4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND**
- (5) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 1 October 2022:

(1) RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Luk Chi Shing has resigned as an executive Director, Company Secretary, Authorised Representative and Process Agent;

(2) REDESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wong Ka Shing has been re-designated from an independent non-executive Director to executive Director, as a result of the redesignation, Mr. Wong Ka Shing has resigned as the chairman of the Audit Committee, member of the Remuneration Committee and Nomination Committee;

(3) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Ms. Chan Lok Yin has been appointed as the new Company Secretary, and Mr. Wong Ka Shing has also been appointed as the new Authorised Representative and Process Agent.

(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Liew Swee Yean has been appointed as an independent non-executive Director; and

(5) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Mr. Liew Swee Yean has been appointed as chairman of the Audit Committee, member of the Nomination Committee and Remuneration Committee.

(1) RESIGNATION OF EXECUTIVE DIRECTOR

The Board (“**Board**”) of directors (“**Directors**”) of China Supply Chain Holdings Limited (“**Company**”) announces that with effect from 1 October 2022, Mr. Luk Chi Shing (“**Mr. Luk**”) has resigned as an executive Director, company secretary of the Company (“**Company Secretary**”), the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), for reason that he needs to spend more time on his other personal commitment.

Mr. Luk has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and/or the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere appreciation to Mr. Luk for his invaluable contributions to the Company during his tenure of service.

(2) REDESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 1 October 2022, Mr. Wong Ka Shing (“**Mr. Wong**”) has been re-designated from an independent non-executive Director to executive Director, as a result of the redesignation, Mr. Wong has resigned as chairman of the audit committee (the “**Audit Committee**”) of the Company, member of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Wong was appointed as an independent non-executive Director in October 2021.

Mr. Wong’s biographical details are set out below:

Mr. Wong, aged 44, holds a Bachelor of Arts (Hon) degree in Accounting and Finance issued from The Leeds Metropolitan University in 2003. Mr. Wong is a fellow of both The Association of Chartered Certified Accountants and Hong Kong Institute of Certified Public Accountants. Mr. Wong had been (i) an executive director of Yuk Wing Group Holdings Limited (Stock Code: 1536) (a company listed on the Main Board of the Stock Exchange) during the period from January 2019 to January 2021; and (ii) an independent non-executive director of Solomon Worldwide Holdings Limited (Stock Code: 8133) (a company listed on GEM of the Stock Exchange) during the period from April 2015 to April 2022. Mr. Wong has extensive experience in accounting, company secretarial services, auditing and financial management.

Mr. Wong has entered into a service agreement with the Company for a term of three years from 1 October 2022. The service agreement may be terminated in accordance with the provisions in the service agreement by either party giving to the other party not less than three months’ written notice. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company (the “**Articles**”). In accordance with the service agreement, Mr. Wong will be entitled to an annual remuneration of HK\$600,000.00, which is determined by the arm’s length negotiation between Mr. Wong and the Company with reference to his duties and responsibilities in the Company, and the prevailing market conditions. The amount of his remuneration package has been approved by the Board and the Remuneration Committee.

As at the date of the announcement, save as disclosed above, Mr. Wong (i) does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not hold any 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; and (iii) does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the deresignation of Mr. Wong that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that with effect from 1 October 2022, Mr. Liew Swee Yean (“**Mr. Liew**”) has also been appointed as an independent non-executive Director.

Mr. Liew’s biographical details are set out below:

Mr. Liew, aged 58, holds a Master’s Degree in Business Administration (executive) issued from the City University of Hong Kong in 2002. He is a fellow of both The Association of Chartered Certified Accountants and Hong Kong Institute of Certified Public Accountants. He has been an independent non-executive director of Kaisun Holdings Limited (stock code: 8203) (a company listed on GEM of the Stock Exchange) since November 2006, and an independent non-executive director of Victory City International Holdings Limited (stock code: 0539) (a company listed on the Main Board of the Stock Exchange, and which is currently under liquidation, joint provisional liquidators were appointed on 23 April 2021.) since April 2021. He is currently also the financial controller and the company secretary of eBroker Group Limited (stock code: 8036) (a company listed on GEM of the Stock Exchange). He has extensive of experience in the finance and accounting fields.

Mr. Liew has entered into an appointment letter with the Company for a term of three years commencing from 1 October 2022, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The appointment of Mr. Liew can be terminated by either party by giving not less than one month’s written notice in advance. Mr. Liew will be entitled to an annual director’s fee of HK\$132,000.00, which is determined by arm’s length negotiation between Mr. Liew and the Company with reference to his duties and responsibilities in the Company, and the prevailing market conditions. The amount of his remuneration package has been approved by the Board and the Remuneration Committee.

As at the date of the announcement, save as disclosed above, Mr. Liew (i) does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not hold any 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; and (iii) does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As at the date of the announcement, Mr. Liew confirmed that he has met the guidelines on independence set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Liew that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules.

(4) CHANGES OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board also announces that, with effect from 1 October 2022, Ms. Chan Lok Yin (“**Ms. Chan**”) has been appointed as the Company Secretary, and Mr. Wong has been appointed as the Authorised Representative and Process Agent.

Ms. Chan’s biographical details are set out below:

Ms. Chan, aged 37, holds a Bachelor’s Degree of Accounting issued from Edinburgh Napier University in United Kingdom in 2008. She is an associate of Hong Kong Institute of Certified Public Accountants and an associate of The Hong Kong Institute of Chartered Secretaries. She has been working for a number of listed companies in Hong Kong during the past years, taking the positions of financial controller and/or company secretary. Ms. Chan has accumulated over 10 years of auditing, accounting, corporate governance and company secretarial experience.

(5) CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the redesignation of Mr. Wong as mentioned above and the appointment of Mr. Liew as an independent non-executive Director, Mr. Liew has been appointed as chairman of the Audit Committee, and member of the Remuneration Committee and Nomination Committee, with effect from 1 October 2022.

The Board would like to take this opportunity to welcome Mr. Liew and Ms. Chan in joining the Company.

By Order of the Board
China Supply Chain Holdings Limited

Ma Huijun
Chairman

Hong Kong, 30 September 2022

As at the date of this announcement, the Board comprises five executive Directors, namely Ms. Ma Huijun (Chairman), Mr. Dai Jian (Vice Chairman and Chief Executive Officer), Mr. Lai Aizhong, Mr. Dai Ming and Mr. Luk Chi Shing; a non-executive Director, namely Mr. Zhang Junze and three independent non-executive Directors, namely Mr. Huang Shuhui, Ms. Wong Ying and Mr. Wong Ka Shing.