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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)

APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 1 July 2023:

1. Ms. Wang Ying has resigned as an independent non-executive Director of the Company. Subsequent to her resignation, Ms. Wang has ceased to be member of each of the Remuneration Committee, the Audit Committee and the Nomination Committee;
2. Mr. Liew Swee Yean has resigned as an independent non-executive Director of the Company. Subsequent to his resignation, Mr. Liew has ceased to be the chairman of the Audit Committee and member of each of the Remuneration Committee and the Nomination Committee;
3. Mr. Wang Xiaojia has been appointed as an independent non-executive Director of the Company, the chairman of the Audit Committee, and member of each of the Remuneration Committee and the Nomination committee; and
4. Mr. Li Zhining has been appointed as an independent non-executive Director of the Company and member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board (“**Board**”) of directors (“**Directors**”) of China Supply Chain Holdings Limited (“**Company**”) announces that with effect from 1 July 2023,

1. Ms. Wang Ying (“**Ms. Wang**”) has resigned as an independent non-executive Director of the Company and has ceased to be member of each of the remuneration committee of the Company (the “**Remuneration Committee**”), the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”).

2. Mr. Liew Swee Yean (“**Mr. Liew**”) has resigned as an independent non-executive Director of the Company and has ceased to be the chairman of the Audit Committee and member of each of the Remuneration Committee and the Nomination Committee.

Both of Ms. Wang and Mr. Liew have confirmed to the Board that (i) they have no claim against the Company in respect of their resignation and there is no disagreement between them and the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in relation to their resignation.

The Board would like to take this opportunity to express its gratitude to both of Ms. Wang and Mr. Liew for their valuable contributions to the Company during their terms of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

In addition, the Board further announces that with effect from 1 July 2023:

1. Mr. Wang Xiaojia (“**Mr. Wang**”) has been appointed as an independent non-executive Director of the Company, the chairman of the Audit Committee and member of each of the Remuneration Committee and the Nomination Committee; and
2. Mr. Li Zhining (“**Mr. Li**”) has been appointed as an independent non-executive Director of the Company, member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Biographical details of Mr. Wang and Mr. Li are as follows:

Mr. Wang

Mr. Wang, aged 32, graduated from the Southwestern University of Finance and Economics in 2013. He is a member of The Chinese Institute of Certified Public Accountants. Mr. Wang is now acting as a tax manager in Shenzhen Talents Housing Group Co. Ltd.. He has more than 9 years of experience in taxation and finance.

Mr. Wang has entered into an appointment letter with the Company for a term of three years commencing from 1 July 2023, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The appointment of Mr. Wang can be terminated by either party by giving not less than one month’s written notice in advance. Mr. Wang will be entitled to an annual director’s fee of HK\$132,000.00, which is determined by arm’s length negotiation between Mr. Wang 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.

Mr. Li

Mr. Li, aged 28, graduated from Beijing City University in 2015. He has been a manager of Zhanjiang No.4 Construction Engineering Co. Ltd. since 2015. Mr. Li has professional knowledge and very experienced in the fields of building design, construction and building renovation. He also has team leadership experience.

Mr. Li has entered into an appointment letter with the Company for a term of three years commencing from 1 July 2023, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The appointment of Mr. Li can be terminated by either party by giving not less than one month's written notice in advance. Mr. Li will be entitled to an annual director's fee of HK\$132,000.00, which is determined by arm's length negotiation between Mr. Li 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 this announcement, save as disclosed above, each of Mr. Wang and Mr. Li (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 held 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 this announcement, Mr. Wang and Mr. Li have confirmed that they have met the guidelines on independence set out in Rule 3.13 of the Listing Rules (the "**Listing Rules**") of the Hong Kong Stock Exchange.

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

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 1 July 2023,

1. Following the resignation of Mr. Liew and the appointment of Mr. Wang as an independent non-executive Director as mentioned above, Mr. Wang has been appointed as chairman of the Audit Committee, and member of each of the Remuneration Committee and the Nomination Committee.

2. Subsequent to the resignation of Ms. Wang and the appointment of Mr. Li as an independent non-executive Director as mentioned above, Mr. Li has been appointed member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

The Board would like to express its warmest welcome to Mr. Wang and Mr. Li on their appointment.

By order of the Board
China Supply Chain Holdings Limited
Ma Huijun
Chairman

Hong Kong, 30 June 2023

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Ma Huijun (Chairman), Mr. Dai Jian (Vice Chairman), Mr. Lai Aizhong and Mr. Wong Ka Shing (Chief Executive Officer); and three independent non-executive Directors, namely Ms. Wang Ying, Mr. Liew Swee Yean and Mr. Zheng Haipeng.