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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 December 2023:

1. Mr. Li Zhining had resigned as an independent non-executive Director of the Company. Subsequent to his resignation, Mr. Li had ceased to be member of each of the Remuneration Committee, the Audit Committee and the Nomination Committee; and
2. Mr. Chen Wei has been appointed as an independent non-executive Director, the 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 December 2023, Mr. Li Zhining (“**Mr. Li**”) had resigned as an independent non-executive Director of the Company and had 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**”) due to recent personal health reasons.

Mr. Li has confirmed to the Board that (i) he has no claim against the Company in respect of his resignation and there is no disagreement between him 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 his resignation.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Li towards the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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

Mr. Chen Wei (“**Mr. Chen**”) has been appointed as an independent non-executive Director of the Company, the member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Biographical detail of Mr. Chen is as follows:

Mr. Chen

Mr. Chen, aged 25, graduated from University of California, Irvine in 2020. Mr. Chen is now acting as an assistant investment manager in Suzhou Yidian Capital Management Company Limited* (蘇州一點資本管理有限公司). He has professional knowledge and experienced in the fields of investment and asset management.

Mr. Chen has entered into an appointment letter with the Company for a term of three years commencing from 1 December 2023, subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The appointment of Mr. Chen can be terminated by either party by giving not less than one month’s written notice in advance. Mr. Chen will be entitled to an annual director’s fee of HK\$132,000.00, which is determined by arm’s length negotiation between Mr. Chen 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, Mr. Chen (i) does not hold any other position with the Company or its subsidiaries nor has 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. Chen has confirmed that he has 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 Mr. Chen 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.

* *English name is for identification only*

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 1 December 2023, following the resignation of Mr. Li and the appointment of Mr. Chen as an independent non-executive Director as mentioned above, Mr. Chen has been appointed the 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. Chen on his appointment.

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

Hong Kong, 1 December 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 Mr. Zheng Haipeng, Mr. Wang Xiaojia and Mr. Chen Wei.