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WORLDGATE GLOBAL LOGISTICS LTD

盛良物流有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

SUSPENSION OF DIRECTOR'S DUTIES

This announcement is made by Worldgate Global Logistics Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.50A(2) and 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the announcement of the Company dated 16 January 2018, Ms. Wen Jianping (“**Ms. Wen**”) was appointed as an executive Director with effect from 16 January 2018 (the “**Commencement Date**”). However, since the Commencement Date, Ms. Wen has never attended any board meetings of the Company. Furthermore, since November 2019, Ms. Wen has neither reported duties to the Company nor performed any work for the Company. The Board has attempted to contact Ms. Wen on numerous occasions through various means of communication, including but not limited to telephone, email, WeChat and QQ, but has neither been able to reach Ms. Wen nor received any replies from Ms. Wen. The Board has no knowledge of the current whereabouts of Ms. Wen.

After careful consideration, in view of the above circumstances and in order to alleviate any concerns that the management, the shareholders or the potential investors of the Company may have as regards the duties and whereabouts of Ms. Wen, the Board has resolved to suspend the duties of Ms. Wen (the “**Suspension**”) until the Company is able to contact her.

The Board confirms that the day-to-day business operation and management of the Group are undertaken by the chairman and senior management team of the Company. The Board further considers that the Suspension would not affect the daily operation of the Group in any material respects and the current operation of the Group is normal and stable. The Company will closely monitor any further information relating to Ms. Wen and will make further announcement in accordance with the requirements of the GEM Listing Rules as and when appropriate.

Made by the order of the Board, save for Ms. Wen who could not be contacted as at the date of this announcement.

By Order of the Board
WORLDGATE GLOBAL LOGISTICS LTD
Lai Kwok Hei
Chairman

Hong Kong, 3 April 2020

As at the date of this announcement, the executive Directors are Mr. LAI Kwok Hei, Ms. WEN Jianping (duties suspended) and Ms. TSUI Ka Mei; the independent non-executive Directors are Mr. WONG Siu Keung Joe, Ms. WONG Hoi Yan Audrey and Mr MA Kin Hung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.worldgate.com.hk>.