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JiaChen Holding Group Limited

佳辰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1937)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of JiaChen Holding Group Limited (the “**Company**”) is pleased to announce that with effect from 15 November 2021, Ms. LONG Mei (“**Ms. Long**”) has been appointed as an independent non-executive Director, the chairman of remuneration committee and a member of the audit committee.

The biographies of Ms. Long are set out below:

Ms. Long, aged 48, is a non-practising certified public accountant in the People’s Republic of China. She is a member of 中國註冊會計師協會 (The Chinese Institute of Certified Public Accountants) since 1995.

Ms. Long obtained a Bachelor of Finance and Accounting degree from 華南農業大學 (South China Agricultural University) in 2009 and the medium-grade professional title of accountant in 1993. She worked for a large accountancy firm with qualifications in securities and has nearly 30 years of experience in accounting, corporate finance, compliance and auditing. She is currently the financial controller of 深圳市凱富信德投資有限公司 (Shenzhen Kaifu Xinde Investment Co., Ltd.*).

Ms. Long entered into an appointment letter with the Company for an initial fixed term of three years commencing on 15 November 2021, which may be terminated by either the Company giving not less than three months’ prior notice in writing or the relevant independent non-executive director serving not less than one month’s prior notice in writing. Ms. Long is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the appointment letter, Ms. Long is entitled to a director’s fee in the amount of HK\$120,000 per annum.

* for identification purpose

The director's fee of Ms. Long has been determined by reference to market terms, seniority, relevant experience and duties and responsibilities within the Group.

Ms. Long holds 50,000 shares in the Company as at the date of this announcement.

Save as disclosed above, as at the date of this announcement:

- (a) Ms. Long does not hold any directorships in the last three years preceding the date of this announcement in any public companies the securities of which are listed on any securities market in Hong Kong or overseas;
- (b) Ms. Long does not hold any other positions with any member of the Group and does not have any other major appointments and professional qualifications;
- (c) Ms. Long does not have any relationships with any other Director, member of senior management, or substantial or controlling shareholders of the Company;
- (d) Ms. Long has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and
- (e) there are no other matters concerning the appointment of Ms. Long that need to be brought to the attention of the Shareholders and the Stock Exchange, and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board would like to take this opportunity to express its warmest welcome to Ms. Long on her appointment.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 15 November 2021:

- (a) Mr. SHEN Min, the chairman of the Board and an executive Director, ceased to be a member of remuneration committee and has been appointed as a member of the nomination committee;
- (b) Mr. CHEN Shiping, the chief executive officer of the Company and an executive Director, ceased to be a member of nomination committee and has been appointed as a member of the remuneration committee;
- (c) Mr. XIE Xing, an independent non-executive Director, ceased to be the chairman of the nomination committee and remuneration committee and has been appointed as a member of nomination committee; and

- (d) Mr. WANG Li, an independent non-executive Director, has been appointed as the chairman of the nomination committee.

COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES

Following the appointment of Ms. Long, the Company has fulfilled the requirements of (i) having at least three independent non-executive directors on the Board; (ii) the number of the independent non-executive directors representing at least one-third on the Board; and (iii) the audit committee comprising at least three members under Rules 3.10(1), 3.10A and 3.21 respectively.

By Order of the Board
JiaChen Holding Group Limited
SHEN Min
Executive Director and Chairman

Changzhou, the People's Republic of China, 15 November 2021

As at the date of this announcement, the executive Directors are Mr. SHEN Min (Chairman), Mr. SHEN Minghui, Mr. CHEN Shiping (Chief Executive Officer) and Ms. LIU Hui; and the independent non-executive Directors are Mr. Xie Xing, Mr. Wang Li and Ms. Long Mei.