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ANXIAN YUAN CHINA HOLDINGS LIMITED

安賢園中國控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00922)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

The Board is pleased to announce that Ms. Hung has been appointed as an independent non-executive Director and a member of each of audit committee, remuneration committee and nomination committee of the Company with effect from 19 October 2020.

Upon the appointment of Ms. Hung becoming effective on 19 October 2020, the Company shall fulfill the requirements under Rules 3.10(1) and 3.21 of the Listing Rules.

Reference is made to the announcement of Anxian Yuan China Holdings Limited (the “**Company**”) dated 21 July 2020 in respect of the non-compliance with the requirement of having at least three independent non-executive directors on the Board under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the requirement on the minimum number of non-executive directors for the formation of the audit committee of the Board as stipulated in Rule 3.21 of the Listing Rules following the resignation of Mr. Yao Hong as the independent non-executive director of the Company with effect from 21 July 2020.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Ms. Hung Wan Fong, Joanne (“**Ms. Hung**”) has been appointed as an independent non-executive director and a member of each of audit committee, remuneration committee and nomination committee of the Company with effect from 19 October 2020.

* *For identification purposes only*

Ms. Hung Wan Fong, Joanne (“**Ms. Hung**”), aged 46, has about 25 years of experiences in audit and assurance. Ms. Hung graduated from the City University of Hong Kong with Bachelor Degree of Accountancy in 1996. Ms. Hung is a practicing certified public accountant of the Hong Kong Institute of Certified Public Accountants and she is currently a director of an international accounting firm, where she focuses on serving listed companies over a wide variety of industries. Ms. Hung has also been involved in various transaction support assignments including initial public offerings, capital market transactions and financial due diligence in acquisitions of companies. Ms. Hung was an independent non-executive director of Yi Hua Holdings Limited (stock code: 2213), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), from June 2016 to May 2019. Prior to joining the current position, Ms. Hung worked in various international accounting firms in Hong Kong.

According to the service contract between the Company and Ms. Hung, Ms. Hung is entitled to an annual remuneration of HK\$156,000 which is determined with reference to her duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions. Ms. Hung has been appointed for a term of one year which will continue thereafter until being terminated by either party giving not less than three-month prior notice. Ms. Hung will hold office until the next annual general meeting of the Company and will retire at that general meeting, but will become eligible for re-election pursuant to the Company’s Bye-Laws.

Ms. Hung confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As at the date of this announcement, save as disclosed above, Ms. Hung has not held any other major appointment and qualifications or directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any relationship with any Director, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company. Other than the directorship in the Company, Ms. Hung does not hold other positions with the Company or other members of the Company.

As at the date of this announcement, Ms. Hung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company would like to take this opportunity to welcome Ms. Hung joining the Board.

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

Upon the appointment of Ms. Hung becoming effective on 19 October 2020, the Company shall fulfill the requirements under Rules 3.10(1) and 3.21 of the Listing Rules.

By Order of the Board
ANXIAN YUAN CHINA HOLDINGS LIMITED
SHI HUA
Chairman

Hong Kong, 16 October 2020

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Shi Hua, Mr. Shi Jun and Mr. Law Fei Shing; one non-executive director, namely Mr. Wang Hongjie; and two independent non-executive directors, namely Mr. Chan Koon Yung and Mr. Lum Pak Sum.