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## HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2322)**

### **(I) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND (II) CHANGE OF CHAIRPERSON**

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Kong ChaoShang Group Limited (the “**Company**”) is pleased to announce that Mr. Ma Weihua (“**Mr. Ma**”) has been appointed as a non-executive Director with effect from 21 August 2024.

Mr. Ma is also appointed as the chairman of the Board and Ms. Zheng Juhua (“**Ms. Zheng**”) has resigned as the chairlady of the Board with effect from 21 August 2024. Ms. Zheng will remain as an executive Director.

Ms. Zheng has confirmed that she has no disagreements with the Board and there are no matters in respect of her resignation as chairlady of the Board 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. The Board would like to take this opportunity to express its sincere gratitude to Ms. Zheng for her contributions to the Company during her term of services as chairlady of the Board.

The following are the biographical details of Mr. Ma.

Mr. Ma, aged 76, was a former executive director, president and CEO of China Merchants Bank Co., Limited. He has a doctor’s degree in economics. He has served as the chairman of the board of directors for Wing Lung Bank Ltd., CIGNA & CMC Life Insurance Company Ltd. and China Merchants Fund Management Co. Ltd. He was a member to the 10th National People’s Congress and a member of the 11th and the 12th National Committee of the People’s Political Consultative Conference of China. He is currently the chairman of the National Fund for Technology Transfer and Commercialization (國家科技成果轉化引導基金), chairman of Global Philanthropy Institute (國際公益學院), chairman of SusallWave Digital

Technology (Shenzhen) Co., Ltd., chairman of Alliance of Social Value Investment (社會價值投資聯盟) and chairman of One Foundation (壹基金). He is also adjunct professors of several top universities including Peking University and Tsinghua University. In March 2019, Mr. Ma was appointed as special advisor to the China office of the United Nations Development Programme and the chairman of the Financing Advisory Committee of Sustainable Development Goals of the United Nations, and was appointed as a member of the United Nations Sustainable Development Goal Impact Steering Group in April in the same year. In July 2021, Mr. Ma was appointed as a member of Mainland China Advisory Group by the Stock Exchange.

Mr. Ma currently serves as independent non-executive directors of China Gas Holdings Limited (stock code: 384) and Haidilao International Holding Limited (stock code: 6862), and all of the above-mentioned companies are listed on the Main Board of the Stock Exchange. He also serves as a supervisor of Fuyao Glass Industry Group Co., Limited (a company listed on the Main Board of the Stock Exchange and the Shanghai Stock Exchange) (stock codes: 3606 and 600660).

Mr. Ma was an independent non-executive director of Legend Holdings Corporation (stock code: 3396) from June 2015 to June 2024 and was the chairman and a non-executive director of Bison Finance Group Limited (stock code: 888) from May 2018 to September 2023, and all of the above-mentioned companies are listed on the Main Board of the Stock Exchange. He was an independent director of Guangdong Qunxing Toys Joint Stock Co., Limited (廣東群興玩具股份有限公司) (a company listed on the Shenzhen Stock Exchange) (stock code: 002575) from August 2020 to October 2022.

Save as disclosed above, Mr. Ma has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years. Mr. Ma does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Ma does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Ma will hold office until the next annual general meeting of the Company, and will then be eligible for re-election at such meeting. The term of Mr. Ma's service as a non-executive Director is subject to retirement by rotation and re-election at the annual general meeting of the Company. Mr. Ma will be appointed for a term of 3 years, which will continue thereafter until terminated by either party giving not less than one month's prior notice. The Director's fee of Mr. Ma as a non-executive Director under his appointment is HK\$1,000,000 per annum, subject to review by the Board from time to time with reference to prevailing market rates for the nature of services rendered.

As disclosed above, the appointment of Mr. Ma is subject to retirement by rotation and re-election. Accordingly, additional resolution will be proposed at the forthcoming annual general meeting regarding the re-election of Mr. Ma as a non-executive Director. The supplemental circular containing the details of the additional resolution to be considered at the forthcoming annual general meeting will be despatched to the shareholders in due course.

Save as disclosed herein, there are no other matters concerning Mr. Ma's appointment that need to be brought to the attention of the shareholders of the Company nor any information

to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to extend a warm welcome to Mr. Ma in joining the Company.

By order of the Board  
**Hong Kong ChaoShang Group Limited**  
**Ms. Zheng Juhua**  
*Executive Director*

Hong Kong, 21 August 2024

*As at the date of this announcement, the executive Directors are Ms. Zheng Juhua and Mr. Chan Chi Yuen; the non-executive Director is Mr. Ma Weihua; the independent non-executive Directors are Mr. Yu Pak Yan, Peter, Mr. Chi Chi Hung, Kenneth and Mr. Yeung Yat Chuen.*