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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Kong ChaoShang Group Limited (the “**Company**”) is pleased to announce that Mr. Gong Huanghui (“**Mr. Gong**”) has been appointed as an executive Director with effect from 26 August 2024.

Mr. Gong, aged 54, currently serves as the chairman of Shenzhen Boshi Investment and Development Limited (深圳市博時投資發展有限公司). He was the co-chairman of ZTE Development Company Limited. Mr. Gong is responsible for providing leadership for development to the above-mentioned companies and managing their daily operations. He possesses extensive experiences in areas including investment and financing, digital technology, communication technology and new energy. He is also a practitioner mentor of the Business School of Southern University of Science and Technology.

Mr. Gong has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years. Mr. Gong 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. Gong does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Gong 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. Gong’s service as an executive Director is subject to retirement by rotation and re-election at the annual general meeting of the Company. Mr. Gong will be appointed for a term of three 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. Gong as an executive Director under his appointment is HK\$180,000 per month, 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. Gong is subject to retirement by rotation and re-election. Accordingly, additional resolution will be proposed at the forthcoming annual general meeting of the Company to be held on 20 September 2024 regarding the re-election of Mr. Gong as an 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. Gong'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 of Hong Kong Limited.

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

By order of the Board
Hong Kong ChaoShang Group Limited
Mr. Ma Weihua
Chairman

Hong Kong, 26 August 2024

As at the date of this announcement, the executive Directors are Ms. Zheng Juhua, Mr. Chan Chi Yuen and Mr. Gong Huanghui; 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.