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EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER;**
- (2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER;**
- (3) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (4) RE-DESIGNATION OF EXECUTIVE DIRECTOR TO
NON-EXECUTIVE DIRECTOR; AND**
- (5) CHANGE OF COMPOSITION OF BOARD COMMITTEES
AND AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 1 November 2023:

- (1) Mr. Lam Cheung Shing, Richard has resigned as an executive Director, and also ceased to be the Chief Executive Officer of the Company, a member of the Remuneration Committee and the Nomination Committees as well as the Authorised Representative of the Company;
- (2) Mr. Chen Yi, Ethan has been appointed as the Chief Executive Officer of the Company, a member of the Remuneration Committee and the Nomination Committee and the Authorized Representative of the Company;
- (3) Mr. Jiang Xiao Heng Jason has been appointed as an executive Director; and
- (4) Mr. Jiang Zhaobai has been re-designated from an executive Director to a non-executive Director but remain as the Chairman of the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of EverChina Int’l Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, Mr. Lam Cheung Shing, Richard (“**Mr. Lam**”) has resigned as an executive Director and the Chief Executive Officer of the Company due to having reached the retirement age, and will cease to act as a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) as well as an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Authorised Representative**”) with effect from 1 November 2023. After his resignation, Mr. Lam will be appointed as a senior consultant of the Company.

Mr. Lam has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Lam for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF THE CHIEF EXECUTIVE OFFICER, APPOINTMENT OF EXECUTIVE DIRECTOR, RE-DESIGNATION OF DIRECTORS, AND CHANGE OF COMPOSITION OF BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

The Board further announces that with effect from 1 November 2023,

- (1) Mr. Chen Yi, Ethan (“**Mr. Chen**”) has been appointed as the Chief Executive Officer of the Company, a member of the Remuneration Committee and the Nomination Committee and the Authorised Representative of the Company;
- (2) Mr. Jiang Xiao Heng Jason has been appointed as an executive Director; and
- (3) Mr. Jiang Zhaobai (“**Mr. Jiang**”) has been re-designated from an executive Director to a non-executive Director but remain as the Chairman of the Board.

Mr. Jiang has confirmed that he has no disagreement with the Board and there is no matter relating to his re-designation of directorship that needs to be brought to the attention of the shareholders of the Company.

The biographical details of each of Mr. Chen, Mr. Jiang Xiao Heng Jason and Mr. Jiang are set out below:

Biographical details of Mr. Chen

Mr. Chen, aged 41, joined the Company as an independent non-executive Director of the Company in February 2012 and re-designated to an executive Director of the Company since October 2014. He holds a bachelor's degree in Applied Science on Professional Electric Engineering from University of British Columbia, Vancouver, Canada and Mr. Chen has profound knowledge in financial instruments and rich experience in the international capital market. Prior to this re-designation, Mr. Chen had been worked as the assistant vice president in investment of Wellbo Holdings Limited, an engineering analyst of Kobex Minerals Inc. and International Barytex Resources Ltd in Canada, and an analyst and assistant vice president of Rongying Investments Limited respectively.

Mr. Chen has entered into a service agreement with the Company and Mr. Chen had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the current service agreement entered into between the Company and Mr. Chen, Mr. Chen is entitled to receive a monthly salary of HK\$200,000 with bonus payable at the discretion of the Board, and a fixed director's fee of HK\$240,000 per annum, which has been approved by the Board with reference to his duties and responsibilities in the Company, his qualifications, experience and the prevailing market situation. In addition to his entitlement under the service contract, the Board has agreed to grant Mr. Chen a residential housing allowance of not exceeding HK\$26,000 per month. The remuneration of Mr. Chen will be subject to annual review by the Remuneration Committee and the Board. As of the date of this announcement, Mr. Chen did not have any interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO").

Mr. Chen confirms that save as disclosed, as of the date of this announcement, (i) Mr. Chen did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

Save as disclosed above, the Board is not aware of any other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company.

Biographical details of Mr. Jiang Xiao Heng Jason

Mr. Jiang Xiao Heng Jason, aged 33, joined our Group in October 2012 as the investment manager of the Company. He has extensive experience in investing in real estate and IT sectors. He studied in the bachelor of business administration program in Pepperdine

University. He worked as investment manager in the strategic investment department of Shanghai Pengxin (Group) Co., Ltd.. Jiang Xiao Heng Jason is the son of Mr. Jiang, an executive Director and the Chairman of the Board.

Jiang Xiao Heng Jason has entered into a service agreement with the Company and he had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the service agreement entered into between the Company and Mr. Jiang Xiao Heng Jason, he is entitled to receive a monthly salary of HK\$50,000 with bonus payable at the discretion of the Board, and a fixed director's fee of HK\$240,000 per annum, which has been approved by the Board with reference to his duties and responsibilities in the Company, his qualifications, experience and the prevailing market situation. The remuneration of Mr. Jiang Xiao Heng Jason will be subject to annual review by the Remuneration Committee and the Board.

As of the date of this announcement, Mr. Jiang Xiao Heng Jason was deemed to be interested in 1,742,300,000 Shares, representing approximately 23.89% of the total number of issued Shares, within the meaning of Part XV of the SFO, of which 709,000,000 Shares were held by Pengxin Holdings Company Limited and 1,033,300,000 Shares were held by Rich Monitor Limited. Mr. Jiang Xiao Heng Jason owns 49% of the issued share capital of Pengxin Holdings Company Limited and Rich Monitor Limited, respectively. Save as disclosed, as of the date of this announcement, (i) Mr. Jiang Xiao Heng Jason did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

Save as disclosed above, the Board is not aware of any other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Jiang Xiao Heng Jason that need to be brought to the attention of the shareholders of the Company.

Biographical details of Mr. Jiang

Mr. Jiang, aged 61, has been appointed as an executive Director and Chairman of the Board in September 2012. He has over 30 years' experience in real estate development and investment in the PRC and extensive experience in international investment including agriculture and animal husbandry industries and mining, new energy and its related business field etc. He is the founder of Shanghai Pengxin (Group) Co., Ltd. ("**Shanghai Pengxin Group**") and currently is the chairman of the board of Shanghai Pengxin (Group). Mr. Jiang was appointed as vice president of China Enterprise Directors Association from July 2010 to July 2015 and is currently vice president of China-Latin American and Caribbean Friendship Association. He graduated in Nanjing Institute of Architecture and Civil Engineering and was admitted to an Executive Master of Business Administration degree at China Europe International

Business School in June 2005. Mr. Jiang is father of Mr. Jiang Xiao Heng Jason, an executive Director with effect from 1 November 2023.

Mr. Jiang has entered into a service agreement with the Company as a non-executive Director and Mr. Jiang had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the service agreement entered into between the Company and Mr. Jiang, Mr. Jiang is entitled to receive a fixed director's fee of HK\$240,000 per annum, which has been approved by the Board.

As of the date of this announcement, Mr. Jiang was deemed to be interested in 1,742,300,000 Shares, representing approximately 23.89% of the total number of issued Shares, within the meaning of Part XV of the SFO, of which 709,000,000 Shares were held by Pengxin Holdings Company Limited and 1,033,300,000 Shares were held by Rich Monitor Limited. Mr. Jiang owns 51% of the issued share capital of Pengxin Holdings Company Limited and Rich Monitor Limited, respectively. Save as disclosed, as of the date of this announcement, (i) Mr. Jiang did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

Save as disclosed above, the Board is not aware of any other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Jiang that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to express its warmest welcome to the above Directors on their new appointments.

By order of the Board of
EverChina Int'l Holdings Company Limited
Jiang Zhaobai
Chairman

Hong Kong, 31 October 2023

As at the date of this announcement, the executive Directors are Mr. Jiang Zhaobai, Mr. Lam Cheung Shing, Richard and Mr. Chen Yi, Ethan and the independent non-executive Directors are Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Mr. Ng Ge Bun.