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中国三迪
CHINA SANDI

CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

- (1) RE-DESIGNATION OF DIRECTOR**
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
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AND
(5) COMPLIANCE WITH THE LISTING RULES AND THE TERMS OF
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RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Sandi Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Amika Lan E Guo (“**Ms. Guo**”) has been re-designated from an executive Director to a non-executive Director with effect from 24 September 2024 due to her wish to devote more time to her personal development.

The biographical details of Ms. Guo are as follows:

Ms. Amika Lan E Guo, aged 39, is a non-executive Director. She is primarily responsible for giving guidance and advice on the overall business development of the Company. Ms. Guo has been appointed as an executive Director with effect from 9 July 2014 and was redesignated as a non-executive Director on 24 September 2024, and is a director of certain Hong Kong and BVI subsidiaries of the Company. Ms. Guo has graduated from Simon Fraser University in Canada with a bachelor degree of Business Administration. She also holds a MBA degree from The University of Hong Kong. Ms. Guo is the daughter of Mr. Guo Jiadi, who is the Chairman and an executive Director and the ultimate beneficial owner of a substantial shareholder of the Company.

Save as disclosed above, Ms. Guo has no other relationship with any other Directors, senior management, substantial and controlling Shareholders (with the same meanings ascribed thereto in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange (the “**Stock Exchange**”)) and has not held any position with the Company or any other member of the Group, nor has any directorships in other listed companies in the past three years.

As at the date of this announcement, Ms. Guo does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

In respect of the re-designation, Ms. Guo has entered into a service agreement with the Company for a term of three years from 24 September 2024 unless terminated by not less than three months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company (the “**Bye-laws**”) and the Listing Rules. According to the terms of the appointment letter, Ms. Guo will be entitled to a director’s fee of HK\$25,000 per month, which is subject to annual review and was determined by the remuneration committee of the Company (the “**Remuneration Committee**”) and the Board on the basis of her experience, knowledge, qualifications, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, there is no other information relating to the re-designation of Ms. Guo as a non-executive Director that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and there is no other information relating to Ms. Guo that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Lam Wai Fung, Dominic (“**Mr. Lam**”) has tendered his resignation as an independent non-executive Director with effect from 24 September 2024 due to his decision to devote more time to his other business commitments.

Mr. Lam has confirmed that he has no disagreement with the Company and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders.

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Ms. Zhang Jianchan (“**Ms. Zhang**”) and Ms. Yu Huaxiu (“**Ms. Yu**”) have been appointed as independent non-executive Directors with effect from 24 September 2024.

The biographical details of Ms. Zhang are as follows:

Ms. Zhang Jianchan (章建嬋), aged 64, is an independent non-executive Director. Ms. Zhang is a senior economist, who completed the courses of Renmin University of China as the Master of Business Administration in 2001. Ms. Zhang once worked in an integrated enterprise which is engaged in the businesses such as property development, architectural engineering, construction supervision, beverage manufacturing and investment & financing consultant from 1993 to 2001 and once held positions such as a general manager of a subsidiary and an assistant to the chairman of a group company. She has gained extensive experiences in property development, architectural engineering management and corporate planning. From 2001 to 2015, Ms. Zhang joined and worked in Guo Shi Investment Group Company Limited (郭氏投資集團有限公司). She once acted as an assistant to the chairman, responsible for administration work; and a vice president of the group, responsible for project assessment, planning, marketing, sale as well as the management and maintenance of Macalline Fuzhou Sandi Shopping Mall (紅星美凱龍福州三迪商場). Ms. Zhang has been appointed as an executive Director from April 2012 and she resigned in March 2015 due to her personal reasons. Since then, Ms. Zhang no longer has any interest in the business of the Group. Since 2006, Ms. Zhang has served as a youth entrepreneurship mentor in Fujian Province and a member of the Youth Entrepreneurship Advisory Committee, who was responsible for providing directional and practical guidance and services to young entrepreneurs, such as project planning, project evaluation, market analysis, business management, and consulting on policies and regulations.

The nomination committee of the Company (the “**Nomination Committee**”) has considered, and the Board has concurred that (i) Ms. Zhang had no relationship with the Group since her resignation as an executive Director in March 2015; (ii) Ms. Zhang has valuable experiences in property development and management; and (iii) Ms. Zhang can devote sufficient time for the Group, therefore she is fit to act as an independent non-executive Director.

Save as disclosed above, Ms. Zhang has confirmed that (i) she met the independence criteria as set out in Rule 3.13 (1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, Ms. Zhang has no other relationship with any other Directors, senior management, substantial and controlling Shareholders (with the same meanings ascribed thereto in the Listing Rules) and has not held any position with the Company or any other member of the Group, nor has any directorships in other listed companies in the past three years.

As at the date of this announcement, Ms. Zhang does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service agreement with Ms. Zhang for an initial term of three years from 24 September 2024 unless terminated by not less than three months' notice in writing served by either party on the other. According to the terms of the appointment letter, Ms. Zhang will be entitled to a director's fee of RMB50,000 per annum, which is subject to annual review and was determined by the Remuneration Committee and the Board on the basis of her experience, knowledge, qualifications, duties and responsibilities and the prevailing market conditions. In accordance with the Bye-laws, Ms. Zhang will hold office until the annual general meeting of the Company to be held in 2025 and will be eligible for re-election at that meeting, and will be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company.

Save as disclosed above, there is no other information relating to the appointment of Ms. Zhang as an independent non-executive Director that needs to be brought to the attention of the Shareholders and there is no other information relating to Ms. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The biographical details of Ms. Yu are as follows:

Ms. Yu Huaxiu (余華秀), aged 57, is an independent non-executive Director. Ms. Yu obtained a bachelor degree of economics from Fujian Agricultural College* (福建農學院) (currently known as Fujian Agriculture and Forestry University (福建農業大學)) in 1989 and she was qualified as an accountant by the Ministry of Finance of the People's Republic of China (the "PRC") in November 1993. Ms. Yu has been working for Rongqiao Group (融僑集團) since November 2010. Rongqiao Group has a solid foundation and rich expertise in the PRC real estate industry. During November 2010 to September 2018, she worked as the general manager for various departments in Rongqiao Group Co., Ltd., including fund management centre, brand marketing centre and strategic investment centre. From October 2018 to December 2021, Ms. Yu worked as the depute general manager of Fuzhou Rongqiao Property Management Co., Ltd and was promoted to the general manager in January 2022. Since October 2018, Ms. Yu has been concurrently acting as the financial director in Rongqiao Group Co., Ltd. and responsible for coordinating the group's financial accounting, as well as overseeing various aspects of the group's external investments and financing.

Ms. Yu has confirmed that (i) she met the independence criteria as set out in Rule 3.13 (1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

Ms. Yu has no other relationship with any other Directors, senior management, substantial and controlling Shareholders (with the same meanings ascribed thereto in the Listing Rules) and has not held any position with the Company or any other member of the Group, nor has any directorships in other listed companies in the past three years.

As at the date of this announcement, Ms. Yu does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service agreement with Ms. Yu for an initial term of three years from 24 September 2024 unless terminated by not less than three months' notice in writing served by either party on the other. According to the terms of the appointment letter, Ms. Yu will be entitled to a director's fee of RMB50,000 per annum, which is subject to annual review and was determined by the Remuneration Committee and the Board on the basis of her experience, knowledge, qualifications, duties and responsibilities and the prevailing market conditions. In accordance with the Bye-laws, Ms. Yu will hold office until the annual general meeting of the Company to be held in 2025 and will be eligible for re-election at that meeting, and will be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company.

Save as disclosed above, there is no other information relating to the appointment of Ms. Yu as an independent non-executive Director that needs to be brought to the attention of the Shareholders and there is no other information relating to Ms. Yu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Zhang and Ms. Yu to join the Board as independent non-executive Directors.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Upon the resignation of Mr. Lam as an independent non-executive Director, he also ceased to act as the chairman of the Nomination Committee and a member of each of the Remuneration Committee and the audit committee of the Company (the "**Audit Committee**").

Upon the appointments of Ms. Zhang and Ms. Yu as independent non-executive Directors, (i) Ms. Zhang also acts as the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee; and (ii) Ms. Yu also acts as the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee.

COMPLIANCE WITH THE LISTING RULES AND THE TERMS OF REFERENCE OF THE AUDIT COMMITTEE

Reference is made to the announcement of the Company dated 6 September 2024 (the "**Announcement**") in relation to, among others, the non-compliance with the Listing Rules and terms of reference of the Audit Committee. Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcement.

Following the resignation of Mr. Lam and the appointments of Ms. Zhang and Ms. Yu, the Board comprises six members, including two executive Directors, one non-executive Director and three independent non-executive Directors. As such:

- (i) the number of independent non-executive Directors has reached the minimum number as required under Rule 3.10(1) of the Listing Rules;
- (ii) the number of members of the Audit Committee has reached the minimum number and the Audit Committee will have a chairman as required under Rule 3.21 of the Listing Rules; and
- (iii) the number of members of the Audit Committee has reached the minimum number as required under the terms of reference of the Audit Committee.

By Order of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman

Hong Kong, 24 September 2024

As at the date of this announcement, the Board comprises Mr. Guo Jiadi and Mr. Wang Chao, being the executive Directors; Ms. Amika Lan E Guo, being the non-executive Director, Mr. Liao Yiyi, Ms. Yu Huaxiu and Ms. Zhang Jianchan, being the independent non-executive Directors.

** for identification purpose only*