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首程控股有限公司  
SHOUCHENG HOLDINGS LIMITED  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 697)

**RE-DESIGNATION OF DIRECTORS,  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce the following re-designation of directors, appointment of director and change in composition of Board Committees, all of which will take effect from 18 June 2025:

- (a) Mr. Li Hao has been re-designated from a Non-executive Director to an Executive Director and appointed as a member of the Nomination Committee;
- (b) Mr. Liu Jingwei has been re-designated from a Non-executive Director to an Executive Director and ceased to be a member of the Audit Committee; and
- (c) Ms. Tse, Theresa Y Y has been appointed as an Independent Non-executive Director.

**RE-DESIGNATION OF DIRECTORS**

The board of directors (the “**Board**”) of Shoucheng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Li Hao (“**Mr. Li**”) and Mr. Liu Jingwei (“**Mr. Liu**”) have been re-designated from Non-executive Directors to Executive Directors of the Company with effect from 18 June 2025 (“**Effective Date**”).

**Mr. Li**

Mr. Li, aged 43, was appointed as a Non-executive Director of the Company on 27 September 2018 and became the Vice Chairman of the Board on 15 February 2022. He holds a Bachelor degree from Dalian University of Technology and a Master of Business Administration degree in Finance from Waseda University, Japan. Mr. Li has been with ORIX Corporation (“**ORIX**”, a substantial shareholder of the Company) since October 2007. He is currently the executive officer (responsible for the Greater China Group) and general manager of the Greater China Group at ORIX, a diversified financial services company whose shares are listed on both the Tokyo Stock Exchange and the New York Stock Exchange. Mr. Li also serves as the director and president of each of ORIX (China) Investment Company Limited and ORIX Asia Capital Limited, both of which are wholly-

owned subsidiaries of ORIX, and the director and chief executive officer of ORIX China Industrial Holdings Limited, which is an affiliate of ORIX. He is also a non-executive director of Beijing Energy International Holding Co., Ltd. and China Water Affairs Group Limited, both of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was a non-executive director of Haichang Ocean Park Holdings Ltd., a company listed on the Stock Exchange (resigned on 3 July 2023).

Save as disclosed above, Mr. Li does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any directors of the Company, senior management of the Company or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)).

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

Mr. Li will enter into a service agreement with the Group for a term commencing from the Effective Date and continuing until terminated by either party by prior written notice, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Company’s articles of association. Under the service agreement, Mr. Li is entitled to a salary and discretionary bonus as may be determined by the Board (or its committee delegated with such authority) from time to time with reference to Mr. Li’s experience and duties as well as the then prevailing market conditions. Accordingly, Mr. Li will be entitled to an annual salary of HK\$580,000 which will be paid in proportion to the actual length of services provided by him and an allowance of HK\$5,000 for attending each Board or committee meeting.

Save as set out above, there is no other matter regarding the re-designation of Mr. Li as an Executive Director that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### **Mr. Liu**

Mr. Liu, aged 57, was appointed as a Non-executive Director of the Company on 6 January 2018 and is also a member of the Audit Committee of the Company. He graduated from the School of Economics of Beijing Forestry University in 1989 and from the Shanghai Advanced Institute of Finance with a Master’s degree in 2016. Mr. Liu is a Certified Public Accountant in the People’s Republic of China. He currently serves as a senior partner of Shinewing Certified Public Accountants. Mr. Liu is also an independent non-executive director of Sino-Ocean Group Holding Limited, a company listed on the Stock Exchange, an independent director of Beijing Yanjing Brewery Co., Ltd., a company listed on Shenzhen Stock Exchange, and an external director of China Beijing Tong Ren Tang Group Co., Ltd. He was an external director of Shougang Group Co., Ltd., a substantial shareholder of the Company, and an independent director of Guiyang Longmaster Information & Technology Co., Ltd. (retired on 10 March 2023) and BeiJing StarNeto Technology Co., Ltd. (retired on 23 May 2024), both of which are listed on Shenzhen Stock Exchange, an independent director of Hubei Huaqiang High-tech Co., Ltd., a company listed on Shanghai Stock Exchange (resigned on 24 April 2025), and an independent non-executive director of China Nonferrous Mining Corporation Limited (resigned on 27 December 2023), a company listed on the Stock Exchange.

Save as disclosed above, Mr. Liu does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its

subsidiaries and does not have any relationship with any directors of the Company, senior management of the Company or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Liu has a personal interest in 4,293,200 shares of the Company, representing approximately 0.059% of the issued shares of the Company.

Mr. Liu will enter into a service agreement with the Group for a term commencing from the Effective Date and continuing until terminated by either party by prior written notice, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Company's articles of association. Under the service agreement, Mr. Liu is entitled to a salary and discretionary bonus as may be determined by the Board (or its committee delegated with such authority) from time to time with reference to Mr. Liu's experience and duties as well as the then prevailing market conditions. Accordingly, Mr. Liu will be entitled to an annual salary of HK\$370,000 which will be paid in proportion to the actual length of services provided by him and an allowance of HK\$5,000 for attending each Board or committee meeting.

Save as set out above, there is no other matter regarding the re-designation of Mr. Liu as an Executive Director that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that Ms. Tse, Theresa Y Y ("**Ms. Tse**") has been appointed as an Independent Non-executive Director of the Company with effect from the Effective Date.

#### **Ms. Tse**

Ms. Tse, aged 32, obtained a Bachelor Degree of Science in Economics from the Wharton School of University of Pennsylvania. Ms. Tse is the chairwoman and an executive director of Sino Biopharmaceutical Limited, a company listed on the Stock Exchange. Ms. Tse was a member of the first and second board of directors of Beijing Chia Tai Charity Foundation. Ms. Tse was included in the list of "100 Outstanding Business Women in China" by Forbes China for six times from 2018 to 2025, and selected as one of "The Bloomberg 50" for 2024 by Bloomberg Businessweek.

Save as disclosed above, Ms. Tse does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any directors of the Company, senior management of the Company or substantial or controlling shareholders of the Company (as defined in the Listing Rules). Ms. Tse has confirmed that (i) she meets the independence criteria set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or its subsidiaries and is not connected with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may affect her independence at the time of her appointment.

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

Ms. Tse will enter into an engagement letter with the Company for a term commencing from the Effective Date and ending on 31 December 2025; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Company's articles of association. Under the aforesaid engagement letter, Ms. Tse is entitled to a director's fee as may be determined by the Board from time to time. Ms. Tse will be entitled to a director's fee of HK\$250,000 for a full year which will be paid in proportion to the actual length of services provided by her and an allowance of HK\$5,000 for attending each Board or committee meeting. Such director's fee was determined by the Board with reference to Ms. Tse's experience and duties as well as the then prevailing market conditions.

Save as set out above, there is no other matter regarding the appointment of Ms. Tse as an Independent Non-executive Director that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Tse to join the Board.

### **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces that, following the abovementioned re-designation of directors, Mr. Li has been appointed as a member of the Nomination Committee of the Company and Mr. Liu has ceased to be a member of the Audit Committee of the Company with effect from the Effective Date.

After the abovementioned changes, the composition of each of the Nomination Committee and the Audit Committee is as follows:

#### **Nomination Committee**

Zhao Tianyang (*Chairman*)  
Li Hao  
Wang Xin  
Zhang Quanling  
Zhuge Wenjing

#### **Audit Committee**

Wang Xin (*Chairman*)  
Ho Gilbert Chi Hang  
Zhang Quanling  
Zhuge Wenjing

By order of the Board  
**Shoucheng Holdings Limited**  
**Zhao Tianyang**  
*Chairman*

Hong Kong, 18 June 2025

*As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Hao (Vice Chairman), Mr. Xu Huajie and Mr. Liu Jingwei as Executive Directors; Mr. Wu Lishun, Mr. Peng Jihai and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Ms. Zhang Quanling, Ms. Zhuge Wenjing, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y as Independent Non-executive Directors.*