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

The board (the “**Board**”) of directors (the “**Director(s)**”) of China South City Holdings Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) hereby announces the following changes of Directors with effect from 6 January 2023:

- (1) Ms. Shen Lifeng (“**Ms. Shen**”) has been re-designated from an Independent Non-Executive Director to a Non-Executive Director and ceased to serve as a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company. She remains to be a member of the audit committee (the “**Audit Committee**”) of the Company; and
- (2) Ms. Helen Zee (“**Ms. Zee**”) has been appointed as an Independent Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company.

The biographical details of Ms. Shen and Ms. Zee are as follows:

Ms. Shen Lifeng, aged 56, was appointed as an Independent Non-Executive Director in June 2022 and has been re-designated as a Non-Executive Director of the Company with effect from 6 January 2023. Prior to joining the Group, Ms. Shen served as the legal director and deputy general manager of China Textile Import & Export Corporation Hebei Branch Company* (中紡進出口總公司河北省分公司), the executive deputy general manager of Shenglun Import & Export Group Co., Ltd* (聖倫進出口集團股份有限公司), the vice chairman of board of directors and the general manager of Shaanxi Kunzheng Mining Co., Ltd.* (陝西坤正礦業股份有限公司), the chief executive officer of Hong Kong Porda Havas International Financial Communication Group* (香港博達浩華國際財經傳訊集團). Ms. Shen is currently an executive director of China Tianbao Group Development Company Limited (stock code: 1427) and an independent non-executive director of Hebei Construction Group Corporation Limited (stock code: 1727), shares of both companies are listed on The Stock Exchange of Hong Kong Limited. She is also the deputy secretary general of the Hong Kong State-owned Assets Investment Association and

an independent director of Shenzhen SEZ Construction and Development Group Co., Ltd.* (深圳市特區建設發展集團有限公司) (the single largest shareholder of the Company). Ms. Shen has solid basic professional knowledge of civil law, company law, financial law and other civil and commercial law. She has worked in multinational institutions in Hong Kong for 7 years and has 20 years of experience in large state-owned enterprises, foreign companies, multinational companies, and had been executives and independent directors of listed companies. Ms. Shen obtained a Master's degree in Sociology from the University of Hong Kong, a Master's degree in Economics from Hebei University, and a Ph.D in Civil and Commercial Law from Peking University.

Save as disclosed above, Ms. Shen did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor hold any position with the Company or any of its subsidiaries. As far as the Board is aware, save as disclosed above, Ms. Shen does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

As at the date of this announcement, Ms. Shen does not have any interest in nor is deemed to have any interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Shen has entered into a new appointment letter with the Company as a Non-Executive Director and a member of Audit Committee of the Company with a three-year term with effect from 6 January 2023. She shall hold office until the next annual general meeting of the Company, and be eligible for re-election at such annual general meeting pursuant to the Company's Articles of Association. Ms. Shen will receive director's remuneration of HK\$380,000 per annum from the Company.

Save as disclosed herein, there is no other matter relating to the re-designation of Ms. Shen as a Non-Executive Director of the Company that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Helen Zee, aged 55, has been appointed as an Independent Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company. Ms. Zee has almost 20 years of experience in investment banking and corporate finance, and held various senior positions including Deputy Chief Executive and Managing Director in Haitong International Capital Limited from 2013 to 2019. Ms. Zee has vast experiences in public services, she is currently a member of the Mandatory Provident Fund Schemes Advisory Committee, University Grants Committee and Cyberport Advisory Panel. She is also a member of as well as chairperson of the Investment Committee of the Hong Kong Deposit Protection Board, and a member of the Police Children's Education Trust Investment Advisory Board and the Police Education and Welfare Trust Investment Advisory Board. She was a former member of the Listing Committee of the Main Board and GEM of The Stock Exchange of Hong Kong Limited from 2013 to 2019. In addition, Ms. Zee is an independent non-executive director of Henderson Sunlight Asset Management Limited (as the manager of Sunlight Real Estate Investment Trust (stock code: 435), a real estate investment trust listed on The Stock Exchange of Hong Kong Limited). Ms. Zee holds a Bachelor of Science, Business Administration degree from University of California, Berkeley, and is a member of the American Institute of Certified Public Accountants.

Save as disclosed above, Ms. Zee did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor hold any position with the Company or any of its subsidiaries. As far as the Board is aware, Ms. Zee does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Ms. Zee does not have any interest in nor is deemed to have any interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Zee has entered into an appointment letter with the Company as an Independent Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company with a three-year term with effect from 6 January 2023. She shall hold office until the next annual general meeting of the Company, and be eligible for re-election at such annual general meeting pursuant to the Company's Articles of Association. Ms. Zee will receive director's remuneration of HK\$380,000 per annum from the Company.

Save as disclosed herein, there is no other matter relating to the appointment of Ms. Zee as an Independent Non-Executive Director of the Company that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board sincerely express its warmest welcome to Ms. Zee on her appointment as an Independent Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

Following the re-designation of Ms. Shen as a Non-Executive Director and appointment of Ms. Zee as an Independent Non-Executive Director, (i) Ms. Shen has ceased to serve as a member of each of the Nomination Committee and the Remuneration Committee of the Company but remains to be a member of the Audit Committee; and (ii) Ms. Zee has been appointed as a member of each of the Nomination Committee and the Remuneration Committee of the Company, with effect from 6 January 2023.

For and on behalf of the Board
China South City Holdings Limited
LI Wenxiong and CHENG Chung Hing
Co-Chairmen

Hong Kong, 6 January 2023

As at the date of this announcement, the Co-Chairmen of the Company are Mr. Li Wenxiong (Non-Executive Director) and Mr. Cheng Chung Hing (Executive Director); the Executive Directors of the Company are Ms. Geng Mei, Mr. Wan Hongtao, Mr. Qin Wenzhong and Ms. Cheng Ka Man Carman; the Non-Executive Directors of the Company are Mr. Cheng Tai Po and Ms. Shen Lifeng; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Ms. Helen Zee

**For identification purpose only*