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CHANHIGH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2017)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Chanhigh Holdings Limited (the “**Company**”) hereby announces that Mr. Fan Rong (“**Mr. Fan**”) has tendered his resignation as an independent non-executive Director (“**INED**”) of the Company with effect from 19 April 2024 so that he can devote more time to his other commitments. Accordingly, following his resignation as INED, Mr. Fan ceased to act as chairman of the audit committee (the “**Audit Committee**”) and a member of the strategy committee of the Company with effect from 19 April 2024.

Mr. Fan has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Fan for his valuable support and contributions to the Company during his tenure of service.

Following the resignation of Mr. Fan, the Board and the Audit Committee each comprises of only two INEDs and none of these two remaining INEDs has appropriate professional qualifications or accounting or related financial management expertise. As such, the Company fails to meet the requirements set out in (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) that the Company must have at least three INEDs; (ii) Rule 3.10(2) of the Listing Rules that at least one of INEDs must have appropriate professional qualifications or accounting or related financial management expertise; and (iii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members.

The Board will make its best endeavours to identify a suitable INED candidate to fill the vacancy as soon as practicable and within three months from the date hereof to meet the above requirements pursuant to Rule 3.11 and Rule 3.23 of the Listing Rules. The Company will make further announcement as and when appropriate.

By order of the Board
Chanhigh Holdings Limited
Peng Tianbin
Chairman

Hong Kong, 19 April 2024

As at the date of this announcement, the Board consists of Mr. Peng Tianbin, Mr. Peng Yonghui and Mr. Peng Daosheng as executive directors; Ms. Wang Sufen as non-executive director; and Mr. Shi Weixing and Mr. Yang Zhongkai as independent non-executive directors.