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CHANHIGH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2017)

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

This announcement is made by Chanhigh Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that Mr. Chan Lap Ip (“**Mr. Chan**”) has been appointed as an independent non-executive Director, chairman of the Audit Committee and a member of the Strategy Committee of the Board, with effect from 16 July 2024.

The biographical details of Mr. Chan are as follows:

Mr. Chan, aged 60, is currently a partner of a Hong Kong law firm. Before joined the legal practice, Mr. Chan worked in Big-4 accounting firms for over 20 years, and banking and finance related business for over eight years. He is highly experienced in accounting, financial management, Hong Kong and China taxation, and Hong Kong commercial laws.

Mr. Chan obtained a bachelor’s degree in business studies from City University of Hong Kong in 1988, a postgraduate diploma in English and Hong Kong law from The Manchester Metropolitan University in 2003, and a postgraduate certificate in laws from City University of Hong Kong in 2005.

Mr. Chan is a member of Hong Kong Institute of Certified Public Accountants since 1992. He admitted as Solicitor of the High Court of Hong Kong in 2021.

After making all reasonable enquiries by the Board and save as disclosed above, as at the date of this announcement, Mr. Chan (i) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) 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 last three years; (iii) does not have any interests in the shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong; (iv) does not hold any other positions with the Company or other members of the Group; and (v) does not have other major appointment or professional qualification.

Mr. Chan has entered into an appointment contract with the Company for a term of three years commencing on 16 July 2024, which shall continue thereafter subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company (the “**Bye-laws**”), unless and until terminated by either Mr. Chan or the Company giving to the other party not less than one month’s notice in writing. Mr. Chan shall hold office until the next annual general meeting of the Company and be eligible for re-election in accordance with the Bye-laws. According to the terms of appointment, an annual director’s fee of RMB70,000 will be payable to Mr. Chan and is subject to review by the Board and the Remuneration Committee from time to time. The remuneration was determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing market conditions.

Mr. Chan confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. After making all reasonable enquiries by the Board and save as disclosed above, there are no other matters in relation to Mr. Chan that need to be brought to the attention of the shareholders of the Company or the Stock Exchange nor any information that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board welcomes Mr. Chan for joining the Board.

The Board believes that the change in the Board’s composition as disclosed above is consistent with the business needs and development of the Group and in the interest of the Company, and the Nomination Committee under the Board will review, among other things, the structure, size and composition of the Board from time to time in accordance with its terms of reference.

By order of the Board
Chanhigh Holdings Limited
Peng Tianbin
Chairman

Hong Kong, 16 July 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. Chan Lap Ip, Mr. Shi Weixing and Mr. Yang Zhongkai as independent non-executive directors.