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**CHINA SHUN KE LONG HOLDINGS LIMITED**

**中國順客隆控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 974)**

**CHANGE OF DIRECTORS;  
CHANGE OF CHAIRMAN, AUTHORISED REPRESENTATIVE AND  
CHIEF EXECUTIVE OFFICER;  
RESIGNATION OF CHIEF FINANCIAL OFFICER;  
CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND  
NON-COMPLIANCE WITH THE LISTING RULES**

The Board announces that, with effect from 27 July 2020:

1. Mr. Sun Kin Ho Steven has resigned as the Chairman, an executive Director, and an Authorised Representative, and ceased to be a member of the Remuneration Committee and the chairman of the Nomination Committee. As a result of Mr. Sun's resignation as an executive Director, the Company has terminated his office as the Chief Executive Officer with effect from 27 July 2020 in accordance with the terms of the employment contract of the Chief Executive Officer entered into between the Company and Mr. Sun.
2. Mr. Chong Kin Ho has resigned as an independent non-executive Director, and ceased to be the chairman of the Audit Committee.
3. Mr. Chen Cheng Lien has resigned as an independent non-executive Director, and ceased to be a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee.
4. Mr. Tung Chia Hung Michael has resigned as an independent non-executive Director, and ceased to be a member of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee.
5. Mr. Du Xiaoping has been appointed as the Chairman, an executive Director, a member of the Remuneration Committee and the chairman of the Nomination Committee.

6. Mr. Han Wei, an executive Director, has been appointed as the Chief Executive Officer and an Authorised Representative, and has resigned as the Chief Financial Officer to take up his new role as the Chief Executive Officer.
7. Mr. Cheng Hok Kai Frederick has been appointed as an independent non-executive Director and the chairman of the Audit Committee.

## **RESIGNATIONS OF DIRECTORS, CHAIRMAN AND AUTHORISED REPRESENTATIVE; TERMINATION OF OFFICE OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of China Shun Ke Long Holdings Limited (the “**Company**”) announces that, with effect from 27 July 2020:

1. Mr. Sun Kin Ho Steven (“**Mr. Sun**”) has resigned as the chairman of the Board (the “**Chairman**”), an executive Director, the chief executive officer of the Company (the “**Chief Executive Officer**”) and one of the authorised representatives of the Company (an “**Authorised Representative**”) under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), due to his desire to devote more time to personal endeavours. As a result of Mr. Sun’s resignation as an executive Director, the Company has terminated his office as the Chief Executive Officer with effect from 27 July 2020 in accordance with the terms of the employment contract of the Chief Executive Officer entered into between the Company and Mr. Sun;
2. Mr. Chong Kin Ho (“**Mr. Chong**”) has resigned as an independent non-executive Director, due to his desire to devote more time to personal endeavours;
3. Mr. Chen Cheng Lien (“**Mr. Chen**”) has resigned as an independent non-executive Director, due to his desire to devote more time to personal endeavours; and
4. Mr. Tung Chia Hung Michael (“**Mr. Tung**”) has resigned as an independent non-executive Director, due to his desire to devote more time to personal endeavours.

Each of Mr. Sun, Mr. Chong, Mr. Chen and Mr. Tung has confirmed that he does not have any disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. Mr. Sun has further confirmed that he does not have any disagreement with the Board and there are no matters relating to the termination of his office as the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. Sun, Mr. Chong, Mr. Chen and Mr. Tung for their contributions to the Company during their tenure of services.

## **APPOINTMENTS OF EXECUTIVE DIRECTOR, AUTHORISED REPRESENTATIVE, CHIEF EXECUTIVE OFFICER AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

Following the resignations of Mr. Sun, Mr. Chong, Mr. Chen and Mr. Tung, the Board is pleased to announce that, with effect from 27 July 2020:

1. Mr. Du Xiaoping (“**Mr. Du**”) has been appointed as an executive Director and the Chairman; and
2. Mr. Han Wei (“**Mr. Han**”), an executive Director, has been appointed as the Chief Executive Officer and an Authorised Representative, and has resigned as the chief financial officer of the Company (the “**Chief Financial Officer**”) to take up his new role as the Chief Executive Officer; and
3. Mr. Cheng Hok Kai Frederick (“**Mr. Cheng**”) has been appointed as an independent non-executive Director.

The biographical details of Mr. Du, Mr. Han and Mr. Cheng are as follows:

### **Mr. Du**

Mr. Du, aged 58, has been serving various positions among the Company’s controlling shareholders since 2019, including as the chairman of the board of directors of CCOOP Group Co., Ltd. (供銷大集集團股份有限公司) (“**CCOOP Group**”), a company listed on the Shenzhen Stock Exchange (stock code: 000564), a director of CCOOP International Holdings Limited (供銷大集國際控股有限公司), and the chairman of the board of directors and general manager of Hainan CCOOP Holding Ltd.\* (海南供銷大集控股有限公司). Since 2019, Mr. Du has also served as an executive director and the general manager of Shanxi Central Europe Development Holdings Ltd.\* (陝西中歐發展控股有限公司), a director of HNA Logistics Group Co., Ltd.\* (海航物流集團有限公司), and an executive director and the general manager of HNA Modern Logistics Group Co., Ltd.\* (海航現代物流集團有限公司). Finally, since 2017, Mr. Du has also served as the chairman of the board of directors of Shanxi Chang’an Aviation & Tourism Co., Ltd.\* (陝西長安航空旅遊有限公司).

Over the years, Mr. Du held various other positions within the aviation transportation and tourism industry. Mr. Du previously served as the chairman of the board of directors of Air Guilin Airlines & Tourism Group Co., Ltd.\* (桂林航空旅遊集團有限公司) between 2016 and 2017, a director of HNA Airlines Holdings Co., Ltd. (海航航空集團有限公司) between 2015 and 2017, the chairman of the board of directors of Tianjin Airlines Co., Limited (天津航空有限責任公司) between 2015 and 2016, the chairman of the board of directors and the president of Gansu Airport Group Co., Ltd. (甘肅機場集團有限公司) between 2009 and 2015, the chairman of the board of directors of Hainan Tourism Group Co., Ltd. (海南旅遊集團有限公司) between 2005 and 2006, the vice general manager of the Beijing operations of Hainan Airlines Holding Co., Ltd. (海南航空股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600221), between 2004 and 2007, the executive vice president of China Xinhua Airlines Co., Ltd.\* (中國新華航空有限責任公司) between 2002 and 2005, the vice chairman of the board of directors and the general manager of Air Chang An Co., Ltd. (長安航空有限責任公司) between 2000 and 2002, the general manager of the human resources department of Hainan Airlines Holding Co., Ltd. (海南航空股份有限公司) 1997 to 2000, the general manager of the marketing department of Hainan Airlines Holding Co., Ltd. (海南航空股份有限公司) between 1995 and 1997 and a teacher at the Tianjian Civil Aviation University of China (天津中國民航學院) between 1982 to 1993.

Mr. Du graduated from the Maastricht School of Management in the Netherlands with a master's degree in business administration in 1995.

As at the date of this announcement, save as disclosed above, Mr. Du does not have any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company, and does not hold any other positions in the Company or any of its subsidiaries. Save as disclosed above, he has not held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Du has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 27 July 2020, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules. Such service agreement may be terminated by either party giving at least 30 days' notice in writing. Pursuant to the service agreement, Mr. Du will not receive any remuneration as an executive Director, but is entitled to an annual discretionary bonus of such amount as determined at the discretion of the Board for serving as an executive Director. Any discretionary bonus will be determined by the Board with reference to his duties and responsibilities in the Company, the Company's performance as well as the prevailing market conditions.

As at the date of this announcement, Mr. Du has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the appointment of Mr. Du that needs to be brought to the attention of the shareholders of the Company, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Han**

Mr. Han, aged 38, was appointed as a non-executive Director on 10 June 2017, and re-designated as an executive Director and the Chief Financial Officer on 13 September 2017. Mr. Han has been serving various positions among the Company's controlling shareholders, including as a director and president of CCOOP Group since January 2019 and an executive director of Green Industrial (HK) Holding Co., Limited\* (綠色實業(香港)有限公司) since 2016. Mr. Han has also been serving as a director and the chief executive officer of Hainan CCOOP Digital Technology Industry Co., Ltd. (海南供銷大集數字科技產業有限公司) (formerly known as Hainan CCOOP Financial Information Technology Co., Ltd. (海南供銷大集金服信息科技)) since 2019, as a director of HNA Commence Holding Co., Ltd. (海航商業控股有限公司) since 2016 and an executive director of Feihang Yuanchuang Investment Co., Ltd.\* (飛航遠創投資有限公司) since 2016.

Mr. Han previously served as a director and the financial controller of CCOOP Group between 2017 and 2018, the deputy financial controller and the general manager in the financial planning department of Hainan CCOOP Holding Ltd.\* (海南供銷大集控股有限公司) between 2015 and 2016, the chief financial officer and the financial controller of HNA Commence Holding Co., Ltd. (海航商業控股有限公司) between 2015 and 2016, the executive deputy manager in the finance planning department of HNA Industrial Group Co., Ltd.\* (海航實業集團有限公司) between 2013 and 2015, the vice president of the project construction department of HNA Industry Holding Co., Ltd. (海航實業控股(集團)有限公司) in 2012, the deputy general manager in the finance planning department of HNA Based Industry Group Co., Ltd. (海航基礎產業集團有限公司) between 2012 and 2013, the assistant to the general manager in the finance department of Hainan Airlines Holding Co., Ltd. (海南航空股份有限公司) between 2011 and 2012, and the fund planning and controlling manager and the fund planning supervisor both in the finance planning department of HNA Group Co., Ltd.\* (海航集團有限公司) between 2008 and 2009 and between 2004 and 2008, respectively.

Mr. Han has been pursuing an Executive MBA degree at Tsinghua University in China since 2018. Prior to this, Mr. Han graduated from Xiamen University in China with a postgraduate diploma in 2006, and from Xi'an Jiaotong University in China with dual bachelor degrees in Economics and Law in 2004. He is an intermediate economist.

As at the date of this announcement, save as disclosed above, Mr. Han does not have any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company, and does not hold any other positions in the Company or any of its subsidiaries. Save as disclosed above, he has not held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Han has entered into a service agreement with the Company as the Chief Executive Officer commencing on 27 July 2020 which will continue thereafter until terminated by either party giving to the other not less than 30 days' notice in writing. Pursuant to the service agreement, Mr. Han will not receive any remuneration as the Chief Executive Officer, but is entitled to an annual discretionary bonus of such amount as determined at the discretion of the Board for serving as the Chief Executive Officer. Any discretionary bonus will be determined by the Board with reference to his duties and responsibilities in the Company, the Company's performance as well as the prevailing market conditions.

As at the date of this announcement, Mr. Han has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the appointment of Mr. Han that needs to be brought to the attention of the shareholders of the Company, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## Mr. Cheng

Mr. Cheng, aged 56, has been serving as an independent non-executive director and the chairman of the audit committee of CIMC Vehicles (Group) Co., Ltd. (中集車輛(集團)股份有限公司), a company listed on the Stock Exchange (stock code: 1839), and as an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of JiaXing Gas Group Co., Ltd. (嘉興市燃氣集團股份有限公司), a company listed on the Stock Exchange (stock code: 9908) since 2019. Since 2017, Mr. Cheng has also been serving as an independent non-executive director, the chairman of the audit committee, and a member of each of the nomination and remuneration committees of Luzhou Xinglu Water (Group) Co., Ltd. (瀘州市興瀘水務(集團)股份有限公司), a company listed on the Stock Exchange (stock code: 2281).

Mr. Cheng previously served various senior positions at other companies listed on the Stock Exchange. Mr. Cheng served as an executive director of Sanai Health Industry Group Company Limited (三愛健康產業集團有限公司), a company listed on the Stock Exchange (stock code: 1889), in 2019, and the chief financial officer, the company secretary, an authorised representative under Rule 3.05 of the Listing Rules and the managing director of corporate finance and investment of PuraPharm Corporation Limited (培力控股有限公司), a company listed on the Stock Exchange (stock code: 1498), between 2010 and 2018. Prior to that, Mr. Cheng served as the finance director of Asia Pacific and Japan of Autodesk Asia Pte Ltd. between 2006 and 2008, the finance director of Pacific Rim of Mentor Graphics Asia Pte Ltd. between 2004 and 2006, the finance director of Asia Pacific and Japan of LSI Logic Hong Kong Limited between 1997 and 2004, and an audit assistant and a senior accountant of PricewaterhouseCoopers (formerly known as Price Waterhouse) between 1985 and 1988.

Mr. Cheng graduated from the University of New South Wales in Australia with a master's degree in accounting in 1992, and from the University of Salford in the United Kingdom with a bachelor's degree in finance and accounting in 1985. Mr. Cheng was admitted as an associate member of (i) CPA Australia (formerly known as Australian Society of Certified Practising Accounts), (ii) the Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants), (iii) Governance Institute of Australia (formerly known as Chartered Secretaries Australia) and (iv) The Chartered Governance Institute, U.K. (formerly known as Institute of Chartered Secretaries and Administrators, U.K.) in 1992, 1992, 1996 and 1995, respectively, and then as the fellow member of such professional bodies in 2004, 2003, 2013 and 2012, respectively.

Mr. Cheng was a director of the company below, which was dissolved by way of striking off. The relevant details are as follows:

Name of company	Place of incorporation	Nature of business before dissolution	Reason for being struck off/ dissolved	Date of dissolution	Current position
China Tripod International Limited	Hong Kong	Never commenced business	No business operation	15 August 2003	Dissolved by way of striking off

As confirmed by Mr. Cheng, the company above had no business operation and was solvent at the time when it was dissolved and so far as he was aware, the dissolution of the above company had not resulted in any liability or obligation being imposed against him.

As at the date of this announcement, save as disclosed above, Mr. Cheng does not have any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company, and does not hold any other positions in the Company or any of its subsidiaries. Save as disclosed above, he has not held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Cheng has confirmed that he meets the independence criteria set out in Rule 3.13 of the Listing Rules.

Mr. Cheng has entered into a service agreement with the Company as an independent non-executive Director for a term of three years commencing from 27 July 2020, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules. Such service agreement may be terminated by either party giving at least 30 days' notice in writing. Pursuant to the service agreement, Mr. Cheng is entitled to an annual remuneration of HK\$240,000 and discretionary bonus of such amount as determined at the discretion of the Board for serving as an independent non-executive Director. Mr. Cheng's remuneration is determined by the Board according to the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**") with reference to Mr. Cheng's qualifications and experience and the duties and responsibilities of independent non-executive Director. Any discretionary bonus will be determined by the Board with reference to Mr. Cheng's duties and responsibilities in the Company, the Company's performance as well as the prevailing market conditions.

As at the date of this announcement, Mr. Cheng has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the appointment of Mr. Cheng that needs to be brought to the attention of the shareholders of the Company, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces the following changes in composition of the committees under the Board with effect from 27 July 2020:

1. Mr. Sun ceased to be a member of the Remuneration Committee and the chairman of the nomination committee of the Company (the “**Nomination Committee**”);
2. Mr. Chong ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”);
3. Mr. Chen ceased to be a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee;
4. Mr. Tung ceased to be a member of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee; and
5. Mr. Du has been appointed as a member of the Remuneration Committee and chairman of the Nomination Committee.
6. Mr. Cheng has been appointed as the chairman of the Audit Committee.

## NON-COMPLIANCE WITH THE LISTING RULES

Following the resignations of Mr. Chong, Mr. Chen and Mr. Tung and the appointment of Mr. Cheng, the Company has one independent non-executive Director on the Board, hence it fails to meet the following requirements of:

1. including at least three independent non-executive directors on the Board, under Rule 3.10(1) of the Listing Rules;
2. appointing independent non-executive directors representing at least one-third of the Board, under Rule 3.10A of the Listing Rules;
3. establishing an Audit Committee comprising non-executive directors only, and with a minimum of three members and chaired by an independent non-executive director, under Rule 3.21 of the Listing Rules;
4. establishing a Remuneration Committee chaired by an independent non-executive director and comprising a majority of independent non-executive directors, under Rule 3.25 of the Listing Rules; and
5. establishing a Nomination Committee comprising a majority of independent non-executive directors, under code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

In order to comply with the Listing Rules and the terms of reference of the Audit Committee, the Remuneration Committee and the Nomination Committee, the Company is in the course of identifying suitable candidates to fill the vacancies for the positions of independent non-executive Directors and members of each the Audit Committee, the Remuneration Committee and the Nomination Committee and will endeavour to appoint suitable candidates as soon as practicable, and in any event within three months from 27 July 2020, being the effective date of the resignations of Mr. Chong, Mr. Chen and Mr. Tung pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board  
**China Shun Ke Long Holdings Limited**  
**Qiu Minghao**  
*Company Secretary*

Hong Kong, 27 July 2020

*As at the date of this announcement, the executive Directors are Mr. Du Xiaoping and Mr. Han Wei; the non-executive Director is Mr. Wang Fu Lin; and the independent non-executive Director is Mr. Cheng Hok Kai Frederick.*

\* *For identification purpose only.*