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Zheng Li Holdings Limited

正力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8283)

**(1) RESIGNATION OF CO-CHAIRMAN OF THE BOARD,
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF CO-CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER; AND
(3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEE**

The Board announces that:

- (1) Mr. Kelvin LIM has tendered his resignation as a co-chairman of the Board, the chief executive officer and an executive director of the Company;
- (2) Mr. YAN Jianqiang has been appointed as a co-chairman of the Board and the chief executive officer of the Company;
- (3) Mr. Kelvin LIM has tendered his resignation as a member of each of the remuneration committee, the nomination committee and the risk management committee, while Mr. YAN Jianqiang has been appointed as a member of each of the remuneration committee, the nomination committee and the risk management committee;

The above changes of Directors and composition of each committee all take effect from 30 November 2018.

RESIGNATION OF EXECUTIVE DIRECTOR, CO-CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Zheng Li Holdings Limited (the “**Company**”) announces that Mr. Kelvin LIM has tendered his resignation as an executive Director, a co-chairman of the Board and the chief executive officer of the Company with effect from 30 November 2018 due to his other personal engagement which requires more of his time and dedication. Mr. Kelvin LIM has confirmed that he has no disagreement with the Board and there are no other matters related to his resignation which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF CO-CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that, upon the resignation of Mr. Kelvin LIM, Mr. YAN Jianqiang (“**Mr. Yan**”), an executive Director of the Company, has been appointed as a co-chairman of the Board and the chief executive officer of the Company with effect from 30 November 2018.

Mr. Yan as a co-chairman of the Board will be the responsible person providing leadership to and overseeing the management of the Board, and performing the role of the chairman for the purposes of the articles of association of the Company, the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the corporate governance code set out in Appendix 15 of the GEM Listing Rules.

The biographical details of Mr. Yan are set out below:

Mr. Yan, aged 41, has continuously served in automotive accessories sales and internet companies for 20 years with hands-on experience in the corporate management industry. Since his graduation from Henan Business College in July 1998, he had served in various companies such as 鄭州市先河實業發展有限公司(Zhengzhou Xianhe Industry Development Co., Ltd.*), the principal operation of which is sales of automotive parts and accessories), 河南華誼網絡科技有限公司(Henan Huayi Network Technology Co., Ltd.*) and 河南東方禦道實業有限公司(Henan Dongfang Yudao Industry Development Co., Ltd.*), where he was responsible for management duties in areas such as sales management and internet innovation. In particular, he is considerably experienced in internet technology management and the construction of the industry ecosystem of automotive accessories sales.

Mr. Yan has entered into a service contract (the “**Service Contract**”) with the Company for a term of three years commencing from 12 October 2018 and shall retire and be subject to re-election in the forthcoming annual general meeting of the Company. As set out in the Service Contract, the annual remuneration of Mr. Yan as a Director is HKD\$300,000, which was determined by the Board on recommendation of the remuneration committee of the Company in accordance with his background, experience, qualifications, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Yan did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to it in the GEM Listing Rules) of the Company; (ii) Mr. Yan has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Yan did not have any interests in any shares, underlying shares or debentures of the Company (as defined under Part XV of the Securities and Futures Ordinance (Cap. 571, the laws of Hong Kong)).

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Yan that need to be brought to the attention of the shareholders of the Company.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

The Board announces that the composition of the Board committees has changed as below:

1. After the resignation as an executive Director, Mr. Kelvin LIM has also tendered his resignation as a member of each of the remuneration committee, the nomination committee and the risk management committee with effect from 30 November 2018; and
2. Mr. YAN has been appointed as a member of each of the remuneration committee, the nomination committee and the risk management committee with effect from 30 November 2018.

Following the above changes, the remuneration committee comprises three members, namely Mr. LEUNG Yiu Cho (as chairman), Mr. ZHANG Guangdong and Mr. Yan; the nomination committee comprises three members, namely Mr. ZHANG Guangdong (as chairman), Mr. DENG Bin and Mr. Yan; and the risk management committee comprises three members, namely Mr. ZHANG Guangdong (as chairman), Mr. CHUA Boon Hou (Cai Wenhao) and Mr. Yan.

The Board hereby takes this opportunity to express its sincere gratitude to Mr. Kelvin LIM for his contribution to the Company during his tenure of office.

By order of the Board of
Zheng Li Holdings Limited
YUAN Guoshun
Co-Chairman and Executive Director

Hong Kong, 30 November 2018

As at the date of this announcement, the executive Directors are Mr. CHUA Boon Hou, Mr. CHEN Feng, Mr. YAN Jianqiang and Mr. YUAN Guoshun; the non-executive Director is Mr. WU Tangqing; and the independent non-executive Directors are Mr. LEUNG Yiu Cho, Mr. ZHANG Guangdong and Mr. DENG Bin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make this announcement or any statement in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.zhengliholdings.com.

* *For identification purpose only*