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CHINESE PEOPLE HOLDINGS COMPANY LIMITED

中民控股有限公司

(incorporated in Bermuda with limited liability) (stock code: 681)

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

The board (the “**Board**”) of directors (the “**Directors**”) of Chinese People Holdings Company Limited (the “**Company**”) and its subsidiaries (the “**Group**”) announces that Mr. Cheung Chi Ming (“**Mr. Cheung**”) has been appointed as independent non-executive director, the chairman of each of audit committee, remuneration committee and a member of nomination committee of the Company with effect from 15 July 2020 (the “**Appointment**”). On the same date, 15 July 2020, Mr. Sin Ka Man has been re-designated from the chairman of each of audit committee and remuneration committee of the Company to a member of audit committee and remuneration committee of the Company, his position as a member of nomination committee of the Company remains unchanged (the “**Re-designation**”). The Board and the nomination committee of the Company has approved the Appointment and the Re-designation.

Mr. Cheung Chi Ming, aged 41, is the Financial Controller of OVM International Development Co. Ltd. (“**OVM Int’l**”), a wholly-owned subsidiary of a State-owned enterprise from 1 Oct 2018 onwards. OVM Int’l is principally engaged in international trading and investment holding. During the period from June 2014 to September 2018, he was the Financial Controller and Assistant General Manager of Hong Kong OVM Engineering Company Limited (“**OVM Engineering**”), a company engaged in civil construction business and is jointly owned by a State-owned enterprise and a Hong Kong listed company. He was in charge of the finance, accounting, internal control, commercial and general management functions in OVM Engineering. Mr. Cheung had worked for Wuling Motors Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (Stock code: 305) as an Assistant Financial Controller for six years, and an international accounting firm for four years. Mr. Cheung has over sixteen years’ experience in finance, accounting and business management functions. Mr. Cheung graduated from the Hong Kong Polytechnic University and holds a Master degree in Corporate Governance and a Bachelor degree in Accountancy. He is currently a fellow member of the Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Chartered Secretaries and a member of The Chartered Governance Institute. From 10 July 2017 to 22 January 2020, Mr. Cheung served as an independent non-executive director of Mingyuan Medicare Development Company Limited (“**Mingyuan Medicare**”), a company listed on the Main Board of the Stock Exchange (Stock code: 233). The listing of Mingyuan Medicare’s shares were cancelled on 23 January 2020.

Mr. Cheung has entered into a service agreement with the Company for a term of one year commencing from 15 July 2020 and his term is subject to retirement and re-election according to the Bye-laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Cheung’s annual remuneration package will be HK\$180,000, which is determined by reference to Mr. Cheung’s experience, duties and the prevailing market conditions, as well as the Company’s remuneration policy, and has been approved by the remuneration committee of the Company and the Board.

Save as disclosed above, Mr. Cheung (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests 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); (iii) does not hold any other positions in the Group; and (iv) does not and did not hold any directorships in any public listed companies in Hong Kong or overseas in the past three years and other major appointments and qualifications.

Save as disclosed in this announcement, there is no other information relating to Mr. Cheung which is discloseable pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules and there is no other matters relating to the appointment of Mr. Cheung that needs to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Cheung for joining the Board of the Company.

By Order of the Board
Chinese People Holdings Company Limited
Mr. Fan Fangyi
Managing Director and Executive Director

Beijing, 15 July 2020

As at the date of this announcement, the Board comprises five Executive Directors namely, Dr. Mo Shikang (Chairman), Mr. Zhang Hesheng (Deputy Chairman), Mr. Chu Kin Wang Peleus (Deputy Chairman), Mr. Fan Fangyi (Managing Director) and Miss Mo Yunbi and four Independent Non-executive Directors namely, Dr. Liu Junmin, Prof. Zhao Yanyun, Mr. Sin Ka Man and Mr. Cheung Chi Ming.