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## **Guoan International Limited**

**國安國際有限公司**

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

**(Stock Code: 143)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH THE LISTING RULES IN RELATION TO THE BOARD COMPOSITION**

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Guoan International Limited (the “**Company**”) announces that Mr. NG Man Kung (“**Mr. Ng**”) has resigned as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 26 February 2021 due to his desire to devote more time to his family and other affairs.

Mr. Ng has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ng for his valuable contributions to the Company during his tenure of office.

#### **NON-COMPLIANCE WITH THE LISTING RULES IN RELATION TO THE BOARD COMPOSITION**

Following the resignation of Mr. Ng as an independent non-executive Director, the Company currently has only two independent non-executive Directors, and hence

fails to meet the requirements under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) of having:

- (a) at least three independent non-executive directors on the board of directors of a listed issuer under Rule 3.10(1) of the Listing Rules;
- (b) such number of independent non-executive directors representing at least one-third of the board of an issuer under Rule 3.10A of the Listing Rules; and
- (c) the majority of the audit committee members being independent non-executive directors of the listed issuer under Rule 3.21 of the Listing Rules.

In light of this, the Board is in the process of identifying suitable candidate(s) to fill the vacancies of the independent non-executive Director and the member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. The Company will use its best endeavours to ensure that the suitable candidate(s) is/are appointed as soon as practicable and, in any event, within three months from the effective date of the resignation of Mr. Ng pursuant to Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board  
**Guoan International Limited**  
**DU Jun**  
*Chairman*

Hong Kong, 26 February 2021

*As at the date of this announcement, the Board comprises 7 Directors, of which 2 are executive Directors, namely Mr. DU Jun and Mr. LIU Deng, 3 are non-executive Directors, namely Ms. BAI Wei, Mr. WEI Wen Jun and Mr. ZHOU Deng Yue, and 2 are independent non-executive Directors, namely Mr. LEE Kwok Leung and Mr. CHEUNG Ngai Lam.*