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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)

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

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Tsui and Mr. Cheung have been appointed as a non-executive Director and an independent non-executive Director respectively, both with effect from 9 August 2021.

#### **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The composition of (i) the Audit Committee, (ii) the Nomination Committee and (iii) the Remuneration Committee have been changed as follows:

Mr. Cheung has been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, all with effect from 9 August 2021.

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Guoan International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. TSUI Tan Ning (“**Mr. Tsui**”) and Mr. CHEUNG Wai Man Raymond (“**Mr. Cheung**”) have been appointed as a non-executive Director and an independent non-executive Director respectively, both with effect from 9 August 2021. The biographies of Mr. Tsui and Mr. Cheung are set out below.

**Mr. TSUI Tan Ning (徐丹寧)**

Mr. Tsui, aged 49, is the Business Development Director of the Company and a director of Yicko Securities Limited. He has over 20 years of management experience in various industries in Shanghai, Beijing and Guangzhou. In 2011 to 2014, he worked as the vice president in a technology company, Beijing Xinlian Yitong Technology Co. Ltd., and was responsible for the overseas development business. In 2014 to 2019, he worked as the senior vice president of Salcon Xinlian Group LTD., which is a subsidiary of Salcon Berhad (a company listed in Malaysia with stock code: KLSE-8567), and was responsible for the e-commerce platform operation in Southeast Asia. In 2019 to 2020, he was appointed as a director of a British Virgin Islands company, Pearl Ace Ltd., and was responsible for investment and corporation consulting.

**Mr. CHEUNG Wai Man Raymond (張偉民)**

Mr. Cheung, aged 57, is a Bachelor of Laws graduate of the University of London. He furthered his education and completed his PCLL in the Manchester Metropolitan University of England in 1991 and was admitted as a Solicitor of the High Court of Hong Kong in 1994. Mr. Cheung joined Messrs. Y.L. Yeung & Co., Solicitors in 1994 and became one of its partners in 1996 until present. Mr. Cheung has vast experience for over 25 years in various legal fields.

As at the date of this announcement, save as disclosed above, each of Mr. Tsui and Mr. Cheung (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) does not hold any other position with the Company and other members of the Group, nor any other directorship in listed public companies, whether in Hong Kong or overseas, in the last three years preceding the date of this announcement or other major appointments and professional qualifications.

There is a 2-year letter of appointment entered into between the Company and each of Mr. Tsui and Mr. Cheung, commencing from 9 August 2021 subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Tsui and Mr. Cheung shall hold office until the next following general meeting of the Company, at which they are eligible for re-election.

Mr. Tsui will not receive any salary for his directorship in the Company. He may be granted discretionary bonus, share options under the share option scheme adopted by the Company and/or shares under any share award scheme to be adopted by the Company from time to time. Mr. Cheung will receive a fixed director's fee of HK\$150,000 per annum, payable in quarterly instalments. Their remuneration is determined by the Board with reference to their roles and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Tsui and Mr. Cheung that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Tsui and Mr. Cheung.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The composition of (i) the audit committee of the Company (the “**Audit Committee**”), (ii) the nomination committee of the Company (the “**Nomination Committee**”) and (iii) the remuneration committee of the Company (the “**Remuneration Committee**”) have been changed as follows:

Mr. Cheung has been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, all with effect from 9 August 2021.

Upon the appointments of Mr. Tsui and Mr. Cheung, the Company is in compliance with the requirements under Rule 3.25 of the Listing Rules and Code Provision A.5.1 of Appendix 14 to the Listing Rules.

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

Following the appointment of Mr. Cheung as an independent non-executive Director, the Company currently has only two independent non-executive Directors, and hence still fails to meet the requirements under 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) at least one of the independent non-executive directors having appropriate professional qualifications or accounting or related financial management expertise under Rule 3.10(2) of the Listing Rules;
- (c) 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
- (d) the audit committee comprising a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules, the majority of the audit committee members being independent non-executive directors of the listed issuer, and the audit committee being chaired by an independent non-executive director 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 and/or chairman (as the case may be) of the Audit Committee. The Company will use its best endeavours to ensure that suitable candidate(s) is/are appointed as soon as practicable and, in any event, within three months after failing to meet the requirements pursuant to Rules 3.11 and 3.23 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**  
**LIU Deng**  
*Chairman*

Hong Kong, 9 August 2021

*As at the date of this announcement, the Board comprises 7 Directors, of which 1 is an executive Director, namely Mr. LIU Deng, 4 are non-executive Directors, namely Ms. BAI Wei, Mr. WEI Wen Jun, Mr. ZHOU Deng Yue and Mr. TSUI Tan Ning, and 2 are independent non-executive Directors, namely Mr. LEE Kwok Leung and Mr. CHEUNG Wai Man Raymond.*