

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CHINA SUPPLY CHAIN HOLDINGS LIMITED

中國供應鏈產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS; CHANGES IN COMPOSITION OF BOARD COMMITTEES; AND COMPLIANCE WITH LISTING RULES

The Board is pleased to announce that with effect from 28 February 2021:

- (1) Mr. Ross Yu Limjoco has been appointed as an independent non-executive Director, and the Chairman of Audit Committee, the Chairman of Nomination Committee and a member of Remuneration Committee; and
- (2) Ms. Wong Carol Ka Low has been appointed as an independent non-executive Director, and a member of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Supply Chain Holdings Limited (the “**Company**”) announces that both Mr. Ross Yu Limjoco (“**Mr. Limjoco**”) and Ms. Wong Carol Ka Low (“**Ms. Wong**”) have been appointed as an independent non-executive directors of the Company with effect from 28 February 2021.

Biographical details of Mr. Limjoco and Ms. Wong are as follows:

Mr. Limjoco

Mr. Limjoco, aged 50, is chief financial officer of North Star Technology Group Pte. Ltd. since October 2019 and advisor of BS Groups (Asian) Pte Ltd since August 2019. He is an independent non-executive director of MH Development Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (stock code: 2662). He is an independent director and chairman of remuneration committee of CFM Holdings Limited since July 2019. He was an independent director of IPCO international Limited, a company listed on the SGX-ST (stock code: I11), up to 2 August 2017. He is an independent director of Hubei Zhong Liang Huan Energy Management Co., Ltd (湖北綜聯

恒能源投資管理股份有限公司), a company listed on the National Equities Exchange and Quotations System (“**NEEQ**”) in the PRC (NEEQ is also commonly known as 新三板 (The New Third Board)) (stock code: 833823). He was an assurance and M&A director of Nexia TS Advisory Pte Ltd. He was the managing director of TMS Capital Advisory Limited from May 2014 to March 2016. From 2012 to 2014, he was the chief financial officer and joint company secretary of PSL Holdings Limited, a company listed on the SGX-ST (stock code: BLL). Mr. Limjoco holds a Bachelor of Science in Business Administration degree with a major in accounting from the Philippine School of Business Administration. He is a Practicing Member of the Institute of Singapore Chartered Accountants, a Certified Fraud Examiner, a Chartered Valuer and Appraiser and a member of each of the Philippine Institute of Certified Public Accountants and International Association of Consultants, Valuators and Analysts.

Mr. Limjoco has entered into a service agreement with the Company for a term of three years commencing from 28 February 2021, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The service agreement can be terminated by either party by giving not less than six months’ written notice in advance. Mr. Limjoco is entitled to a director’s fee of HK\$13,000 per month which is determined by arm’s length negotiation between Mr. Limjoco and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

Ms. Wong

Ms. Wong, aged 31, is an expert in human resources management. She participated in several IPO projects, mainly responsible for the contracting and licensing matters. Ms. Wong obtained a first honor on BA (Hons) Business Enterprise from University College of Birmingham.

Ms. Wong has entered into a service agreement with the Company for a term of three years commencing from 28 February 2021, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The service agreement can be terminated by either party by giving not less than six months’ written notice in advance. Ms. Wong is entitled to a director’s fee of HK\$11,000 per month which is determined by arm’s length negotiation between Ms. Wong and the Company with reference to her duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

As at the date of this announcement, save as disclosed above, each of Mr. Limjoco and Ms. Wong (i) does not hold any other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not hold any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). As at the date of this announcement, Mr. Limjoco and Ms. Wong have confirmed that they have met the guidelines on independence set out in Rule 3.13 of the Listing Rules (the “**Listing Rules**”) of the Hong Kong Stock Exchange.

Save as disclosed above, there are no other matters relating to the appointment of each of Mr. Limjoco and Ms. Wong that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Limjoco and Ms. Wong in joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Following the appointment of Mr. Limjoco and Ms. Wong, Mr. Limjoco has been appointed as the Chairman of the audit committee of the Board (the “**Audit Committee**”), the Chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”) all with effect from 28 February 2021. Ms. Wong has been appointed as a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 28 February 2021.

COMPLIANCE WITH LISTING RULES

Reference is made to the announcement of the Company dated 18 February 2021. The Company failed to comply with Rules 3.10(1), 3.10(2), 3.10A, 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules resulting from the retirement of two independent non-executive directors with effect from 17 and 18 February 2021 respectively. Following the appointment of Mr. Limjoco and Ms. Wong as set out above, the Board comprises nine directors including four executive directors, one non-executive director and four independent non-executive directors of which one of independent non-executive directors have appropriate professional qualifications or accounting or related financial management expertise. As a result, the Company has complied with the requirements under Rules 3.10(1), 3.10(2), 3.10A, 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules since the appointment of Mr. Limjoco and Ms. Wong came into effect.

By order of the Board
China Supply Chain Holdings Limited
Ma Huijun
Chairman

Hong Kong, 28 February 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Ma Huijun (Chairman), Mr. Dai Jian (Vice Chairman and Chief Executive Officer), Mr. Lai Aizhong and Mr. Dai Ming; a non-executive Director, namely Mr. Zhang Junze and four independent non-executive Directors, namely Mr. Huang Shuhui, Ms. Song Dan, Mr. Ross Yu Limjoco and Ms. Wong Carol Ka Low.