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**DTXS Silk Road Investment Holdings Company Limited**  
**大唐西市絲路投資控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 620)**

**APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER**  
**AND**  
**RE-DESIGNATION OF CO-CHIEF EXECUTIVE OFFICER**  
**AND**  
**GRANT OF SHARE OPTIONS**

**APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of DTXS Silk Road Investment Holdings Company Limited (the “**Company**”) hereby announces that Mr. Xu Zhihong has been appointed as a Co-Chief Executive Officer (the “**Co-CEO**”) of the Company with effect from 16 June 2020. He will focus on the development of operations of the Company and its subsidiaries (the “**Group**”).

Mr. Xu Zhihong (“**Mr. Xu**”), aged 57, graduated from Anhui Finance and Trade Vocational College with a Bachelor of Economics degree, and then obtained a Master of Business Administration degree from Oklahoma City University and a Doctorate degree in Economics from Renmin University of China. He was the managing director of Wing Lung Bank Limited and general manager of the Financial Markets Department of Industrial and Commercial Bank of China, and has extensive experience in corporate financial planning. Mr. Xu was a director and deputy general manager of China Dive Company Limited (stock code: 300526), a company listed on the Shenzhen Stock Exchange, from 2 December 2019 to 3 June 2020. Mr. Xu has received the honour of Special Government Allowances of the State Council as a National Expert (國務院特殊津貼專家), and he has also served as a committee member of the Financial Products Committee of the People’s Bank of China and a council member of the China Urban Financial Society.

Mr. Xu is not appointed for a specified term and his appointment can be terminated by either party giving three months' written notice. Pursuant to the terms of appointment, Mr. Xu is entitled to an aggregate annual remuneration of HK\$3,000,000. Mr. Xu's remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Xu (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (ii) does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company; (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Xu that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board would like to extend its welcome to Mr. Xu on his new appointment.

#### **RE-DESIGNATION OF CO-CHIEF EXECUTIVE OFFICER**

Following the appointment of Mr. Xu as a Co-CEO, Mr. Lai Kim Fung, an Executive Director and the Chief Executive Officer of the Company, has been re-designated as a Co-CEO with effect from 16 June 2020. His position of Executive Director of the Company remains unchanged. Mr. Lai Kim Fung will focus on the management of business divisions of the Group and continue to closely work with the management team towards the Group's business development.

Mr. Lai Kim Fung ("**Mr. Lai**"), aged 53, was appointed as an Executive Director and the Chief Executive Officer of the Company on 7 August 2017. He was a member of the remuneration committee of the Company from 28 March 2018 to 29 May 2020. Mr. Lai holds postgraduate certificate in Professional Accounting from City University of Hong Kong and master of business administration from University of Exeter in the United Kingdom. He has over 28 years of professional experience with commercial and investment banking, corporate finance, treasury, merger and acquisition and investment management focusing on the Great China. He previously worked as a director and deputy general manager of a subsidiary of a renowned Chinese state-owned enterprise and various international banks. He also worked in another subsidiary of the same Chinese state-owned enterprise in the United States of America for three years. He is

currently the chairman of Industry Development Committee of Hong Kong Society of Artificial Intelligence and Robotics and the founding member of China Mergers and Acquisitions Association (Hong Kong) Limited.

Pursuant to the appointment agreements between Mr. Lai and the Company, the term of his appointment as Executive Director is for an initial term of three years and there is no specified term for his appointment as Co-CEO. The appointment agreements can be terminated by either party giving three months' written notice. Mr. Lai's appointment of Executive Director is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Listing Rules. Pursuant to the terms of appointment, Mr. Lai is entitled to an aggregate annual remuneration of HK\$4,004,000. Mr. Lai's remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the date of this announcement, Mr. Lai is interested in 3,000,000 underlying shares in respect of the share options granted by the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr. Lai (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (ii) does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company; (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no other matters relating to the re-designation of Mr. Lai that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## **GRANT OF SHARE OPTIONS**

Pursuant to Rule 17.06A of the Listing Rules, the Board hereby announces that after trading hours on 16 June 2020 (the "**Date of Grant**"), the Company has granted share options (the "**Options**") to Mr. Xu (who has been appointed as a Co-CEO with effect from 16 June 2020) (the "**Grantees**"), subject to his acceptance, to subscribe for 2,600,000 ordinary shares of HK\$0.50 each (the "**Shares**") in the capital of the Company, under the share option scheme adopted by the Company on 6 December 2012. Details of the Options granted are as follows:

Date of Grant	: 16 June 2020
Exercise price of Options granted	: HK\$4.87 per Share

- Number of Shares under the Options granted : 2,600,000 Shares
- Closing price of the Shares of the Company on the Date of Grant : HK\$4.80 per Share
- Validity period of the Options : The Options granted to the Grantee are valid for a period of 10 years from the Date of Grant and Options not exercised on the last day of the option period shall lapse.

The Options granted will be vested in the following manner:

- 25% of the Options will be vested on the first anniversary of the Date of Grant;
- 25% of the Options will be vested on the second anniversary of the Date of Grant;
- 25% of the Options will be vested on the third anniversary of the Date of Grant; and
- 25% of the Options will be vested on the fourth anniversary of the Date of Grant.

The grant of the Options has been approved by the independent non-executive directors of the Company in accordance with rule 17.04(1) of the Listing Rules.

By Order of the Board  
**DTXS Silk Road Investment Holdings Company Limited**  
**Xu Lin**  
*Executive Director and Executive Vice-chairman*

Hong Kong, 16 June 2020

*As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Lu Jianzhong (Chairman), Mr. Xu Lin (Executive Vice-chairman), Mr. Yang Xingwen, Mr. Lai Kim Fung (Co-Chief Executive Officer) and Mr. Wong Kwok Tung Gordon Allan (Deputy Chief Executive Officer); one Non-executive Director, namely, Dr. Cheng Kar-Shun, Henry; and three Independent Non-executive Directors, namely Mr. Kwok Chi Shing, Mr. Tse Yung Hoi and Mr. Wang Shi.*