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## **China ZhengTong Auto Services Holdings Limited**

### **中國正通汽車服務控股有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1728)**

### **CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

With effect from 24 December 2024, there has been a change in membership of the Board and the role of some of its Directors. Following such Board changes:

- (1) Mr. ZENG Tingyi has resigned as an executive Director. Accordingly, Mr. ZENG will cease to be a member of the Remuneration Committee;
- (2) Mr. SONG Tao has resigned as an independent non-executive Director. Accordingly, Mr. SONG will cease to be a member of the Audit Committee and a member of the Nomination Committee;
- (3) Mr. WANG Mingcheng, the existing executive Director of the Company, has been appointed as a member of the Remuneration Committee;
- (4) Mr. SU Yi has been appointed as an executive Director;
- (5) Dr. TSUI Wai Ling, Carlye has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee; and
- (6) Mr. SHEN Jinjun has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of China ZhengTong Auto Services Holdings Limited (the “**Company**”) announces that, with effect from 24 December 2024, there has been a change in membership of the Board and the role of some of its Directors. Following such Board changes:

- (1) Mr. ZENG Tingyi (“**Mr. ZENG**”) has resigned as an executive Director due to changes in work arrangement. Accordingly, Mr. ZENG will cease to be a member of the remuneration committee of the Company (the “**Remuneration Committee**”);
- (2) Mr. SONG Tao (“**Mr. SONG**”) has resigned as an independent non-executive Director due to changes in work arrangement. Accordingly, Mr. SONG will cease to be a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”);
- (3) Mr. WANG Mingcheng, an existing executive Director, has been appointed as a member of the Remuneration Committee;
- (4) Mr. SU Yi (“**Mr. SU**”) has been appointed as an executive Director;
- (5) Dr. TSUI Wai Ling, Carlye (“**Dr. TSUI**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee; and
- (6) Mr. SHEN Jinjun (“**Mr. SHEN**”) has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee.

Mr. ZENG and Mr. SONG have confirmed that they have no disagreement with the Board and there are no matters in relation to their resignation that need to be brought to the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The biographical details of Mr. SU, Dr. TSUI and Mr. SHEN are as follows:

**Mr. SU Yi**, aged 35, is currently the general manager of the legal risk control and compliance department of Xiamen ITG Holding Group Co., Ltd. (廈門國貿控股集團有限公司) (“**ITG Holding**”, the single largest shareholder of the Company). He has served as a director of Xiamen Xindeco Ltd. (廈門信達股份有限公司) (“**Xiamen Xindeco**”, a company listed on the Shenzhen Stock Exchange, stock code: 000701.SZ) since March 2023. From July 2014 to February 2024, Mr. SU served successively as head of the legal affairs management department, assistant to the general manager of the legal affairs management department, and an employee representative supervisor and deputy general manager of the legal affairs management department of ITG Holding. From July 2019 to April 2020, he served as the deputy general manager of the legal department of Xiamen Xindeco. From February 2021 to February 2023, he served as a director of Xiamen

International Trade Education Group Co., Ltd.\* (廈門國貿教育集團有限公司) (“**ITG Education**”). He has served as a director of Zhonghong Pulin Medical Products Co., Ltd.\* (中紅普林醫療用品股份有限公司) (“**Zhonghong Pulin**”, a company listed on the Shenzhen Stock Exchange, stock code: 300981.SZ), Xiamen CCRE Group Co., Ltd.\* (廈門海翼集團有限公司) (“**CCRE Group**”) and Xing Xia Company Limited (興廈有限公司) (“**Xing Xia**”) since February 2023. He has served as a supervisor of Xiamen ITG Group Corp., Ltd. (廈門國貿集團股份有限公司) (“**ITG Group**”, a company listed on the Main Board of the Shanghai Stock Exchange, stock code: 600755.SH) since March 2023. Each of Xiamen Xindeco, ITG Education, Zhonghong Pulin, CCRE Group, Xing Xia and ITG Group is a subsidiary of ITG Holding.

In June 2014, Mr. SU obtained a master’s degree from Zhongnan University of Economics and Law. Mr. SU is also a corporate lawyer, and has 10 years of management experience in corporate legal affairs.

Save as disclosed above, Mr. SU (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The Company has entered into a service contract with Mr. SU for a term of three years, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. SU currently will not receive any remuneration as an executive Director. The Remuneration Committee will review in due course if any changes are required.

Save as disclosed above, there is no other information concerning Mr. SU that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. SU that need to be brought to the attention of the shareholders of the Company.

**Dr. Tsui Wai Ling, Carlye**, *SBS, MBE, JP, DProf, BA, FHKIoD, FHKMA, FHKIE, FBCS, CITP, HKIoD.GD*, aged 77, has been the Chief Executive Officer of The Hong Kong Institute of Directors for more than 26 years, and from 1 January 2025, will be the Emeritus Chief Executive Officer and Honorary Council Member of The Hong Kong Institute of Directors. Dr. TSUI graduated from the University of Hong Kong with a Bachelor of Arts degree (Economics) and Middlesex University, UK, with a Doctorate degree in Professional Studies. Dr. TSUI is a Fellow of each of The Hong Kong Institute of Directors, Hong Kong Management Association, Hong Kong Institution of Engineers

and BCS, The Chartered Institute for IT. Dr. TSUI is also a Chartered Information Technology Professional and holds an Elite Diploma in Global Directorship from The Hong Kong Institute of Directors.

As a Justice of the Peace, Dr. TSUI is active in public service roles, which include, *inter alia*, member of the Steering Committee of the Hong Kong Chapter of Global Climate Governance Initiative (working with World Economic Forum), Chairman of TOYPA Trust and Member of each of the Steering Committee of the Asian Financial Forum 2025 and Audit Committee of the West Kowloon Cultural District Authority. Dr. TSUI was also formerly an Urban Councillor, a Wan Chai District Councillor, a Member of the China Overseas Friendship Association, a Member of the Communications Authority, a Council Member of the Hong Kong Polytechnic University, a Board Member of Ocean Park Corporation, a Vice Chairman of the Hong Kong Internet Registration Corporation Limited, a Member of the Hong Kong Advisory Council on AIDS, a Member of the Council for the AIDS Trust Fund, a Member of the Board of Review (Inland Revenue Ordinance), the Founding Chairman of Hong Kong Chinese Orchestra Limited, the Chairman of Chung Ying Theatre Company (HK) Limited, the Founding Chairman of the British Computer Society Hong Kong Section, the Chairman of The Outstanding Young Persons' Association and an International Director of Zonta International.

Dr. TSUI was awarded one of the Ten Outstanding Young Persons in Hong Kong in 1981, IT Achiever of the Year in 1992, Member of the Most Excellent Order of the British Empire in 1997, Bronze Bauhinia Star of the Hong Kong Special Administrative Region in 2003, Ken Goulding Award for the year's best Professional Doctorate of (UK) Middlesex University in 2007 and Silver Bauhinia Star of the Hong Kong Special Administrative Region in 2022.

Dr. TSUI was an independent non-executive director of (i) RoadShow Holdings Limited (currently known as Bison Finance Group Limited, which is listed on the Main Board of the Stock Exchange, stock code: 0888.HK) from April 2001 to December 2017; (ii) Polytec Asset Holdings Limited (a company previously listed on the Main Board of the Stock Exchange (stock code: 0208.HK) and now delisted) from December 2012 to May 2021; (iii) FU JI Food and Catering Services Holdings Limited (later known as Fresh Express Delivery Holdings Group Co., Ltd., a company previously listed on the Stock Exchange (stock code: 1175.HK) and now delisted) from November 2004 to September 2009; (iv) Mizuho Securities Asia Limited from March 2013 to April 2021; and (v) AXA Financial Services Trustees Limited from August 2003 to June 2018.

Save as disclosed above, Dr. TSUI (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interest in any shares of the Company within the meaning of Part XV of the SFO.

Dr. TSUI has entered into an appointment letter with the Company for an initial term of three years, which may be terminated by either party thereto by giving to the other one month's prior notice in writing and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Dr. TSUI will be entitled to a director's fee of HK\$330,000 per annum, which is determined with reference to her duties and responsibilities with the Company.

Dr. TSUI has confirmed that (a) she has satisfied all the criteria for independence as set out in Rules 3.13(1) to (8) of the Listing Rules; (b) she had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, there is no other information concerning Dr. TSUI that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Dr. TSUI that need to be brought to the attention of the shareholders of the Company.

**Mr. SHEN Jinjun**, age 67, is currently the honorary chairman of the Seventh Council of the China Automobile Dealers Association (“CADA”). He served as executive deputy chairman and secretary general of CADA from October 2005 to September 2014, as the chairman of CADA from October 2014 to November 2024, and has served as the honorary chairman of CADA since November 2024. Mr. SHEN also served as the deputy chief of the Transport and Mechanical Section of Mechanical and Electrical Equipment Division of the Ministry of Supplies, the chief of Automobile Section of Mechanical and Electrical Equipment Circulation Division of Ministry of Internal Trade and the chief of the Electrical, Mechanical and Metallic Section of Production Circulation Division of the State Administration of Domestic Commerce.

Mr. SHEN has served as an independent non-executive director of Zhongsheng Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 0881.HK) since November 2009; and an independent non-executive director of Changjiu Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 6959.HK) since December 2023. Mr. SHEN also served as an independent non-executive director of Wuchan Zhongda Group Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600704.SH) from August 2011 to April 2017. From July 2015 to August 2018, he served as an independent non-executive director of China Grand Automotive Services Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600297.SH). From December 2013 to December 2019 and from April 2021 to February 2023, he served as an independent non-executive director of Beijing Changjiu Logistics Corp. (a company listed on the Shanghai Stock Exchange, stock code: 603569.SH).



Mr. SHEN obtained his bachelor's degree in electronics in June 1982 from Beijing Open University (formerly known as Beijing Radio and Television University).

Save as disclosed above, Mr. SHEN (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interest in any shares of the Company within the meaning of Part XV of the SFO.

Mr. SHEN has entered into an appointment letter with the Company for an initial term of three years, which may be terminated by either party thereto by giving to the other one month's prior notice in writing and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. SHEN will be entitled to a director's fee of HK\$330,000 per annum, which is determined with reference to his duties and responsibilities with the Company.

Mr. SHEN has confirmed that (a) he has satisfied all the criteria for independence as set out in Rules 3.13(1) to (8) of the Listing Rules; (b) he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other information concerning Mr. SHEN that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. SHEN that need to be brought to the attention of the shareholders of the Company.

Following the above changes, the Company is now in compliance with (i) Rule 3.10(1) of the Listing Rules which states that the Board must comprise at least three independent non-executive Directors; (ii) Rule 3.21 of the Listing Rules which states that the Audit Committee must comprise at least three members, a majority of whom must be independent non-executive Directors, and be chaired by an independent non-executive Director; and (iii) Rule 3.25 of the Listing Rules which states that the majority of the members of the Remuneration Committee must be independent non-executive Directors.

The Board would like to take this opportunity to express its sincere gratitude to Mr. ZENG and Mr. SONG for their contribution to the Company during their terms of office, and express its welcome to Mr. SU, Dr. TSUI and Mr. SHEN for joining the Board.

By order of the Board  
**China ZhengTong Auto Services Holdings Limited**  
**中國正通汽車服務控股有限公司**  
**HUANG Junfeng**  
*Chairman*

Hong Kong, 24 December 2024

*As at the date of this announcement, the Board comprises Mr. HUANG Junfeng (Chairman), Mr. WANG Mingcheng, Mr. CHEN Hong and Mr. SU Yi as executive Directors; and Dr. TSUI Wai Ling, Carlye, Mr. SHEN Jinjun and Ms. YU Jianrong as independent non-executive Directors.*

*\* for identification purposes only*