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Shanghai Jin Jiang Capital Company Limited*

上海錦江資本股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02006)

(1) RESIGNATION OF DIRECTOR;

(2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR;

(3) CHANGE OF JOINT COMPANY SECRETARY AND AGENT

FOR THE ACCEPTANCE OF SERVICE OF PROCESS

AND NOTICES IN HONG KONG;

AND

(4) PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

The Board announces that:

- (1) Owing to age reasons, Mr. Yu Minliang has tendered his resignation from the positions of an executive Director, the chairman of the Board and the chairman of the nomination committee of the Board with effect from 28 April 2021.
- (2) Mr. Zhao Qi has been nominated for appointment as an executive Director. The appointment of Mr. Zhao as an executive Director is subject to consideration and approval at the AGM.
- (3) Ms. So Lai Shan has tendered her resignation from the positions of a Joint Company Secretary and the Process Agent with effect from 28 April 2021.
- (4) Ms. Wong Sau Ping has been appointed as a Joint Company Secretary and the Process Agent with effect from 28 April 2021.
- (5) The Board has proposed to amend the relevant clauses of the Articles of Association. The proposed amendment to the Articles of Association is subject to consideration and approval at the AGM by way of special resolution, and the completion of relevant approval, registration or filing procedures of the PRC.

(1) RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Jin Jiang Capital Company Limited (the “**Company**”) hereby announces that, owing to age reasons, Mr. Yu Minliang (“**Mr. Yu**”) shall cease to be an executive Director, the chairman of the Board and the chairman of the nomination committee of the Board with effect from 28 April 2021.

Mr. Yu has confirmed that there is no disagreement between him and the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board commends the work performance and diligence of Mr. Yu during his term of office for the aforesaid positions and wishes to express profound appreciation and sincere regards for the outstanding contributions he has made to the Company’s development during his tenure.

(2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that, following due deliberations of the Board, Mr. Zhao Qi (“**Mr. Zhao**”) has been nominated as candidate for an executive Director of the fifth session of the Board, and Mr. Zhao has been nominated as the chairman of the Board and the chairman of the nomination committee of the Board. The appointment of Mr. Zhao as an executive Director is subject to consideration and approval at the 2020 annual general meeting of the Company (the “**AGM**”).

The biography of Mr. Zhao is as follows:

Mr. Zhao Qi (趙奇), aged 58, holds a master’s degree in business administration and is a member of the Communist Party of China. He is currently secretary of the Communist Party Committee and chairman of Jin Jiang International Holding Company Limited. He was formerly deputy mayor, mayor and secretary of the Communist Party Committee of Malu Town, Jiading District, Shanghai, deputy secretary of county committee, county chief and secretary of county committee of Chongming County, deputy district chief and secretary of district committee of Minhang District, deputy secretary general of municipal committee, deputy secretary of political and legal committee, deputy secretary general of municipal government and director of municipal city operation and administration centre of Shanghai.

The Board will determine the remuneration of Mr. Zhao as an executive Director in accordance with the remuneration policy of the Company.

As at the date of this announcement, save as disclosed above, Mr. Zhao confirms that he: (i) has not acted as director of any public company listed on any securities market in Hong Kong and/or overseas, nor taken up or held any other major positions or professional qualifications during the past three years; (ii) does not own any interest in shares or securities in the Company as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) does not have any other relationship with other current Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

There is no other matter in relation to the proposed appointment of Mr. Zhao that needs to be brought to the attention of the Shareholders, nor other information relating to the proposed appointment of Mr. Zhao that requires disclosure under 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**”).

(3) CHANGE OF JOINT COMPANY SECRETARY AND AGENT FOR THE ACCEPTANCE OF SERVICE OF PROCESS AND NOTICES IN HONG KONG

The Board hereby announces that Ms. So Lai Shan (“**Ms. So**”) has tendered her resignation from the positions of a joint company secretary (the “**Joint Company Secretary**”) and the agent for the acceptance of service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from 28 April 2021. Ms. So has confirmed that there is no disagreement between her and the Board and there is no other matter in relation to her resignation that needs to be brought to the attention of the Shareholders.

The Board is pleased to announce that Ms. Wong Sau Ping (“**Ms. Wong**”) has been appointed to replace Ms. So as a Joint Company Secretary and the Process Agent with effect from 28 April 2021. Ms. Zhang Jue will continue to serve as the other Joint Company Secretary.

Ms. Wong is an associate director of the Listing Services Department of TMF Hong Kong Limited (a global corporate service provider). She has more than 20 years of experience in company secretarial field, and is a fellow of The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute in the United Kingdom.

The Board wishes to take this opportunity to express sincere appreciation to Ms. So for her contributions to the Company during her tenure, as well as to welcome the new appointment of Ms. Wong.

(4) PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

As the Company has expanded its scope of operation, it is proposed that the relevant article under the articles of association of the Company (the “**Articles of Association**”) be amended in accordance with relevant provisions under the Company Law of the People’s Republic of China and the Articles of Association. The expanded scope of operation is subject to the final approval of the competent market supervision and administration authorities. Please refer to Appendix to this announcement for details of the proposed amendment to the Articles of Association.

The Board is of the view that the proposed amendment to the Articles of Association is in the interest of the Company and the Shareholders.

The proposed amendment to the Articles of Association is subject to consideration and approval at the AGM by way of special resolution, and the completion of relevant approval, registration or filing procedures of the People’s Republic of China (the “**PRC**”).

By Order of the Board
Shanghai Jin Jiang Capital Company Limited*
Zhang Jue
Joint Company Secretary

Shanghai, the PRC, 28 April 2021

As at the date of this announcement, the executive Directors are Ms. Guo Lijuan, Mr. Chen Liming, Mr. Ma Mingju, Ms. Zhou Wei and Mr. Sun Yu; and the independent non-executive Directors are Mr. Ji Gang, Dr. Rui Mingjie and Mr. Shen Liqiang.

* *The Company is registered as a non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) under its Chinese name and the English name “**Shanghai Jin Jiang Capital Company Limited**”.*

APPENDIX

Details of the proposed amendment to the Articles of Association* are as follows:

| Clause to be amended | Original clause | Clause as amended |
|--------------------------|---|---|
| Paragraph 1, Article 2.2 | The scope of operations of the Company shall include: hotel investment, corporate investment management, hotel management, domestic trade, leasing of its own offices and apartments, parking, training and consultancy of related projects, (the following operations are limited to branches) hotel operation, catering, sales department (with retail of tobacco and alcohol), bakeries, cafes, bars, cigar bars, music tea houses, spa, beauty salons, game rooms, gymnasiums, swimming pools, operation of parking lots, and property management (any operations which is subject to administrative permission is operating under permit). | The scope of operations of the Company shall include: hotel investment, corporate investment management, hotel management, domestic trade, leasing of its own offices and apartments, parking, training and consultancy of related projects, (the following operations are limited to branches) hotel operation, catering, sales department (with retail of tobacco and alcohol), bakeries, cafes, bars, cigar bars, music tea houses, spa, beauty salons, game rooms, gymnasiums, swimming pools, operation of parking lots, property management, <u>online sales (other than sales of items which is subject to permission), ticketing agency services and marketing planning.</u> (any operations which is subject to administrative permission is operating under permit). |

* *The Articles of Association and its amendment are written in Chinese and have no official English version. Accordingly, any English translation is for reference only. The Chinese version shall prevail in case of discrepancy.*