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Guoen Holdings Limited **國恩控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8121)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Guoen Holdings Limited (the “**Company**”) hereby announces that Mr. David Tsoi (蔡大維) (“**Mr. Tsoi**”) has resigned as (i) an independent non-executive Director; (ii) the chairman of the audit committee of the Company (the “**Audit Committee**”); (iii) the chairman of the nomination committee of the Company (the “**Nomination Committee**”); and (iv) a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 8 August 2023 due to his wish to devote more time to pursue his other business commitments.

Mr. Tsoi confirmed to the Board that there is no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to express its gratitude to Mr. Tsoi for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. Tsoi, the Board is pleased to announce that: Ms. Fu Hongzhi (付宏志) (“**Ms. Fu**”) has been appointed as (i) an independent non-executive Director; (ii) the chairman of each of the Audit Committee and the Nomination Committee; and (iii) a member of the Remuneration Committee with effect from 8 August 2023.

The biographical details of Ms. Fu are set out below:

Ms. Fu, aged 56, graduated from Zhongnan University of Economics and Law (中南財經政法大學), majoring in finance and accounting. She has more than 20 years of experience in financial management. She is a member of the Chinese Institute of Certified Public Accountants since 2020. Ms. Fu worked in Beijing Broadcasting Equipment Factory from 1989 to 1998 as the leader of the analysis team. She served as the deputy director of the Finance Department of BOCO Group Holding Limited* (億陽集團股份有限公司) and its group from 1998 to 2017, responsible for financial

* *For identification purpose only*

planning, accounting processing, and financial budgeting. From 2017 to 2019, Ms. Fu Hongzhi served as the financial director of Beijing Huiyan Zhixing Technology Company Limited (北京慧眼智行科技有限公司), and was fully responsible for formulating the company's financial goals and policies, establishing and improving the company's financial system and internal financial management, and reviewing financial statements.

Ms. Fu has entered into a service agreement with the Company, and her appointment shall be for an initial term of one year commencing on 8 August 2023 and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term. As recommended by the Remuneration Committee and determined by the Board, Ms. Fu is entitled to an annual remuneration of HK\$120,000 by reference to her qualifications, experience and duties and responsibilities within the Company as well as the prevailing market conditions. Ms. Fu is subject to retirement by rotation and re-election in accordance with Article 108 of the articles of association of the Company. Ms. Fu will hold office until the next annual general meeting of the Company and be eligible for re-election at the meeting.

Ms. Fu has confirmed that, as at the date of this announcement, she does not have any interest or underlying interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, (i) Ms. Fu does not hold any directorships in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Ms. Fu does not hold any other positions with the Company or other subsidiaries of the Company; (iii) Ms. Fu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**")) of the Company; and (iv) there is no information that should be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to the appointment of Ms. Fu.

The Board would like to express its warm welcome to Ms. Fu for joining the Board and the Company.

By Order of the Board
Guoen Holdings Limited
Yip Shek Lun

Chairman of the Board, Chief Executive Officer and Executive Director

Hong Kong, 8 August 2023

As at the date of this announcement, the executive Directors are Mr. Yip Shek Lun, Mr. Ng Chi Fung, Mr. Yin Di and Ms. Wan Wai Ting; and the independent non-executive Directors are Mr. Bian Wencheng, Ms. Fu Hongzhi and Mr. Hong Ming Sang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.guruonline.com.hk.