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## **Zhou Hei Ya International Holdings Company Limited**

**周黑鴨國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1458)**

### **Change in Executive Directors and Members of the Board Committees**

Due to personal career development, Ms. LI Ying resigned as an executive Director, a member of Remuneration Committee and a member of Strategic Development Committee on 15 November 2019. She would not hold any positions in the Company and its subsidiaries after her resignation. In addition, Mr. ZHANG Yuchen has been appointed as an executive Director, a member of the Remuneration Committee and a member of the Strategic Development Committee, effective from 15 November 2019. This announcement is made in accordance with the provision specified in Rule 13.51(2) of the Listing Rule.

#### **RESIGNATION OF EXECUTIVE DIRECTOR, MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF STRATEGIC DEVELOPMENT COMMITTEE**

The board (“**Board**”) of directors (“**Director**”) of Zhou Hei Ya International Holdings Company Limited (the “**Company**”) approved the application from Ms. LI Ying (“**Ms. Li**”) for her resignation as an executive Director, a member of remuneration committee (“**Remuneration Committee**”) and a member of strategic development committee (“**Strategic Development Committee**”) of the Company on 15 November 2019. Ms. Li resigned from the aforementioned positions due to personal career development, and she would not hold any positions in the Company and its subsidiaries after her resignation.

Ms. Li has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the holders of the securities of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Ms. Li has also confirmed that she has no outstanding claims against the Company of any nature, including fees, compensation for loss of office, remuneration, severance payment, pension nor expense as at the date of this announcement.

A proper handover has been carried out for the work of Ms. Li, and thus her resignation would not affect the normal operation of the Company. As at the date of this announcement, Ms. Li has not held any shares of the Company.

The Board confirmed that nothing else in relation to the resignation of Ms. Li other than the information set out in this announcement should be brought to the attention of the shareholders of the Company (“**Shareholders**”).

The Company and the Board hereby extend their sincere gratitude to Ms. Li for her valuable contribution to the Company.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR, MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF STRATEGIC DEVELOPMENT COMMITTEE**

The Board is pleased to announce that, with effect from 15 November 2019, Mr. ZHANG Yuchen (“**Mr. Zhang**”), the chief executive officer of the Company, has been appointed as an executive Director, a member of the Remuneration Committee and a member of Strategic Development Committee. The Board believes that appointing Mr. Zhang to the above positions will further benefit the Company, considering his background and extensive experience.

As disclosed in the Company’s announcement dated 27 August 2019, the biography of Mr. Zhang is set out as follows:

Mr. Zhang, aged 44, has over 20 years of operational and management experience in the consumer goods sector, and has served several leading multinational consumer goods enterprises in management position. From 1997 to 2003, Mr. Zhang served at Procter & Gamble (Guangzhou) Ltd. (“**P&G**”), as a distributor channel unit manager, after which Mr. Zhang served in the Wal-Mart team of P&G from 2003 to 2005 and in the Greater China market Strategy & Planning of haircare division of P&G from 2005 to 2006. Mr. Zhang then served as distributor channel market director at P&G from 2006 to 2009, and Mr. Zhang’s last held position was National Trade Marketing Director of Pampers from 2009 to 2011. Later on, Mr. Zhang served as National Sales Director at L’OREAL (China) Co., Ltd.’s active cosmetic division from 2011 to 2013. From 2013 to 2016, Mr. Zhang served as Sales Director (China) at Mattel Barbie (Shanghai) Trading Co.,Ltd., a children’s products trading company. Mr. Zhang then served as the Country Manager (China) at Hasbro Trading (China) Co., Ltd., a toy trading company, from 2016 to 2019. In May 2019, Mr. Zhang joined the Group, serving as Executive Vice President of Hubei Zhouheiya Enterprises Development Co., Ltd. He was appointed as the chief executive officer of the Company in August 2019. Mr. Zhang, received his bachelor’s degree in electrical engineering from Southeast University in June 1997.

Mr. Zhang has entered into a service agreement with the Company for a term of three years commencing from 15 November 2019 and is subject to retirement by rotation and re-election in the next general meeting in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the articles of association of the Company. The service agreement may be terminated by either party by giving two months’ written notice, and may be renewed in accordance with the articles of association of the Company, the Listing Rules and any other applicable laws and regulations. Mr. Zhang’s basic salary is HK\$200,000 per annum and he is also entitled to a discretionary bonus as may be determined by the Board and the Remuneration Committee based on the performance of his duties and the Company’s earnings. The remuneration of Mr. Zhang has been determined with reference to his duties, responsibilities and experience, and the prevailing market conditions.

Mr. Zhang has not held any directorships in any other listed companies at present or in the last three years. Furthermore, Mr. Zhang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information relating to the appointment of Mr. Zhang as an executive Director that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

The Board takes this opportunity to welcome Mr. Zhang as a member of the Board.

By order of the Board  
**Zhou Hei Ya International Holdings Company Limited**  
**ZHOU Fuyu**  
*Chairman*

Hong Kong, 15 November 2019

*As at the date of this announcement, the executive Directors are Mr. ZHOU Fuyu, Mr. WEN Yong and Mr. ZHANG Yuchen; the non-executive Director is Mr. PAN Pan; and the independent non-executive Directors are Mr. WU Chi Keung, Mr. CHAN Kam Ching, Paul and Mr. LU Weidong.*