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DINGYI GROUP INVESTMENT LIMITED

鼎億集團投資有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 508)

CHANGE OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of DINGYI GROUP INVESTMENT LIMITED (the “**Company**”) hereby announces that Mr. Li Zhongxia (“**Mr. Li**”) has resigned as an Executive Director with effect from 8 October 2020 as he wishes to allocate more time to his other business commitments.

Mr. Li has confirmed that he does not have any disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. Li for his valuable contribution and services during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. WANG Xiaohua (“**Mr. Wang**”) has been appointed as an Executive Director with effect from 8 October 2020. The biographical details of Mr. Wang are set out below.

Mr. Wang, aged 58, graduated from the Nankai University with a bachelor’s degree in Economics and a master’s degree in International Economics and Trade. He has more than 30 years’ experience in investment banking and equity investment fund. He served as a lecturer in the Faculty of Economics in the Nankai University from July 1986 to October 1996 and worked as a senior manager in the investment banking department of CITIC Securities Company Limited from May 1996 to December 1998. Mr. Wang joined 深圳市創新投資集團有限公司 (Shenzhen Capital Group Co., Limited) in August 1999 and currently serves as a senior investment manager of that company. He is also a director of 廣州瑞立科密汽車電子股份有限公司 (Guangzhou Ruili Kormee Automatic Electronics Co., Ltd.) (being a subsidiary of 瑞立集團有限公司 (Ruili Group Co., Ltd) which was previously listed on NASDAQ) and 深圳市意可曼生物科技有限公司 (Shenzhen Ecomann Biotechnology Co., Ltd.).

As at the date of this announcement, Mr. Wang does not have, and is not deemed to have, any interests and short positions in the shares or underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Wang has entered into a service agreement with the Company for an initial term of two years commencing from 8 October 2020 and renewable automatically for one year from the expiry date of his appointment period until terminated by either party by giving at least three months' notice. He is subject to the requirements for retirement by rotation and re-election no later than the third annual general meeting of the Company since his last re-election or appointment, in accordance with the bye-laws of the Company. Mr. Wang is entitled to receive a director's fee of HK\$180,000 per annum, which was determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and the recommendation of the remuneration committee of the Company.

Save as disclosed above, (i) Mr. Wang has not held any directorship 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) Mr. Wang has not previously held any position with any member of the Group and does not hold any other positions with the Company or other members of the Group; (iii) Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to extend a warm welcome to Mr. Wang on taking up his new position.

By order of the Board
DINGYI GROUP INVESTMENT LIMITED
LI Kwong Yuk
Chairman and Executive Director

Hong Kong, 8 October 2020

As at the date of this announcement, the Board comprises Mr. LI Kwong Yuk (Chairman), Mr. SU Xiaonong (Chief Executive Officer), and Mr. WANG Xiaohua as Executive Directors; and Mr. CHOW Shiu Ki, Mr. CAO Kuangyu and Mr. IP Chi Wai as Independent Non-executive Directors.