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CHINA FORDOO HOLDINGS LIMITED

中國虎都控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

**RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF BOARD COMMITTEE MEMBER**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Fordoo Holdings Limited (the “**Company**”) announces that Ms. Huang Yumin (黃宇敏) (“**Ms. Huang**”) has tendered her resignation as an independent non-executive Director (“**INED**”), the member of the audit committee, the member of the remuneration committee (the “**Remuneration Committee**”) and the member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 27 December 2021 as she intended to devote more time to her other business engagements.

Ms. Huang has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation from the position that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to thank Ms. Huang for her contributions to the Company during her tenure of office as an INED of the Company.

CHANGE OF BOARD COMMITTEE MEMBER

Following the resignation of Ms. Huang, the Board also announces that with effect from 27 December 2021:

- i. Mr. Peng Zuncheng (彭遵丞), an executive Director, has been appointed as a member of the Remuneration Committee; and
- ii. Mr. Cheung Chiu Tung (張照東), an INED, has been appointed as a member of the Nomination Committee.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Ms. Huang, the Board comprises only two INEDs. As such the Company fails to comply with the following requirements under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”):

- i. Rule 3.10(1) of the Listing Rules requires that the Company must have at least three INEDs; and
- ii. Rule 3.21 of the Listing Rules requires that the audit committee must comprise a minimum of three members.

The Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and, in any event, within three months to meet the above requirements. The Company will make further announcement as and when appropriate.

By Order of the Board
China Fordoo Holdings Limited
Kwok Kin Sun
Chairman and Executive Director

Hong Kong, 28 December 2021

As at the date of this announcement, the executive directors of the Company are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung and Mr. Peng Zuncheng; and the independent non-executive directors of the Company are Mr. Cheung Chiu Tung and Mr. Poon Yick Pang Philip.

Website: www.fordoo.cn