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RENAISSANCE ASIA SILK ROAD GROUP LIMITED

復興亞洲絲路集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

CHANGE OF NON-EXECUTIVE DIRECTOR

Resignation and Redesignation of Non-executive Director

The board (“**Board**”) of directors (“**Directors**” and each a “**Director**”) of Renaissance Asia Silk Road Group Limited (“**Company**”, together with its subsidiaries collectively referred to as “**Group**”) announces that Dr. Wang Wei Hsin (“**Dr. Wang**”) has resigned as a non-executive Director (“**NED**”) and has been redesignated as a business president of the Company with effect from the conclusion of the Board meeting held on 28 November 2022. Upon his resignation as a NED, Dr. Wang has also ceased to be the vice chairman of the Board.

Dr. Wang has confirmed that (i) he has no disagreement with the Board or the Company, and (ii) there is no matter in relation to his resignation and redesignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or the Stock Exchange.

Appointment of Non-executive Director

The Board is pleased to announce that Mr. Xu Huiqiang (“**Mr. Xu**”) has been appointed as a NED with effect from the conclusion of the Board meeting held on 28 November 2022.

The biographical details of Mr. Xu are as follows:

Mr. Xu Huiqiang, aged 60, has extensive project and enterprise operation and management experience in construction industry. Mr. Xu is currently a senior management, consultant and controlling shareholder of number of domestic and foreign companies. As at the date of this announcement, Mr. Xu is deemed to be interested in a total of 315,291,852 ordinary shares of the Company through his controlled companies Excellent Shine Capital Limited, a British Virgin Islands company, and Zhongyingsheng International Investment Management Co., Limited, a Hong Kong company, representing a total of approximately 20.80% of the issued shares of the Company.

Mr. Xu has entered into an appointment letter with the Company in respect of his appointment as a NED for a term of one year starting from 28 November 2022. Mr. Xu is subject to retirement and re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the provisions of the Company's articles of association. Mr. Xu is entitled to a nominal director fee of HK\$1.00 per annum, which will be reviewed from time to time with reference to, including but not limited to, his duties, responsibilities, performance, prevailing market conditions and remuneration benchmark relevant to other directors of listed companies of similar size and industry nature.

Save as disclosed above, Mr. Xu has confirmed that as at the date of this announcement, he (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other position with the Company and other members of the Group or other major appointments and professional qualifications; (iii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Xu that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Xu to the Board and Dr. Wang to his new role in the Group.

By order of the Board of
Renaissance Asia Silk Road Group Limited
Qiu Zhenyi
Chairman of the Board

Hong Kong, 28 November 2022

As at the date of this announcement, immediately after the closure of the Board meeting, the Board comprises:

Executive Directors:

Mr. Qiu Zhenyi (*Chairman of the Board*)
Mr. Zhu Shengsheng (*Chief executive officer*)
Mr. Pan Feng
Mr. Xie Qiangming

NEDs:

Ms. Ng Ching
Mr. Xu Huiqiang

Independent non-executive Directors:

Dr. Liu Ka Ying Rebecca
Mr. Chen Jian
Mr. Tse Sze Pan