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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 INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITIONS OF THE BOARD COMMITTEES

Resignation of Independent Non-executive Directors

The board (“**Board**”) of directors (“**Directors**” and each a “**Director**”) of Renaissance Asia Silk Road Group Limited (“**Company**”) announces that:

- (1) Mr. Cai Jianhua (“**Mr. Cai**”) has resigned as an independent non-executive director of the Company (“**INED**”) due to other work engagement with effect from the conclusion of the Board meeting held on 4 February 2022. Upon his resignation, Mr. Cai has also ceased to be a member and chairman of the audit committee of the Company (“**Audit Committee**”), and a member of the Company’s remuneration committee, nomination committee (respectively “**Remuneration Committee**” and “**Nomination Committee**”) and other Board committee, if any; and
- (2) Mr. Yan Xiaotian (“**Mr. Yan**”) has resigned as an INED due to other work engagement with effect from the conclusion of the Board meeting held on 4 February 2022. Upon his resignation, Mr. Yan has also ceased to be a member and chairman of the Remuneration Committee, and a member of the Audit Committee, Nomination Committee and other Board committee, if any.

Each of Mr. Cai and Mr. Yan has confirmed that (i) he has no disagreement with the Board or the Company, and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or the Stock Exchange.

The Board would like to express its sincere gratitude and appreciation to Mr. Cai and Mr. Yan for their valuable contribution to the Company during their tenure in office and wish them every success in the future.

Appointment of Independent Non-executive Directors

The Board is pleased to announce that:

- (1) Mr. Au-Yong Shong Samuel (“**Mr. Au-Yong**”) has been appointed as an INED with effect from the conclusion of the Board meeting held on 4 February 2022. Upon his appointment, Mr. Au-Yong has also been appointed as a member and chairman of the Audit Committee, and a member of the Remuneration Committee and Nomination Committee; and
- (2) Mr. Tse Sze Pan (“**Mr. Tse**”) has been appointed as an INED with effect from the conclusion of the Board meeting held on 4 February 2022. Upon his appointment, Mr. Tse has also been appointed as a member and chairman of the Remuneration Committee, and a member of the Audit Committee and Nomination Committee.

The biographical details of Mr. Au-Yong and Mr. Tse are as follows:

Mr. Au-Yong Shong Samuel, aged 56, has extensive experience in the investment banking, private equity, equity capital markets and advising on corporate finance in both Hong Kong and China. Mr. Au-Yong served as an executive director of Mega Expo Holdings Limited (currently known as Nova Group Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 1360)) and held senior positions in various investment banks and companies. He is currently a licensed responsible officer (“**RO**”) under the Securities and Futures Ordinance (“**SFO**”) to carry out Type 6 regulated activities in Upbest Securities Company Limited and Upbest Assets Management Limited (both are the wholly-owned subsidiaries of Upbest Group Limited, a company listed on the main board of the Stock Exchange (stock code: 335)). Mr. Au-Yong obtained a bachelor’s degree in science with first class honours from University of Southampton, United Kingdom in 1988. Mr. Au-Yong is also a fellow member of The Hong Kong Institute of Certified Public Accountants.

Mr. Tse Sze Pan, aged 41, has extensive senior management experiences in asset management and securities brokerage. Mr. Tse served as the wealth management manager of The Hongkong and Shanghai Banking Corporation Limited. He is currently the executive director, chief executive officer and RO under the SFO to carry out Type 1, 4 and 9 regulated activities in Target Capital Management Limited (a wholly-owned subsidiary of Bison Finance Group Limited, a company listed on the main board of the Stock Exchange (stock code: 888)). Mr. Tse obtained an associate degree in business from The Hong Kong Polytechnic University in 2005 and a bachelor’s degree in management from Heriot Watt University, Scotland in 2006. Mr. Tse is also an accredited certified financial planner and insurance intermediary.

Each of Mr. Au-Yong and Mr. Tse has entered into an appointment letter with the Company in respect of their respective appointment as INED for a term of one year starting from 4 February 2022. Both Mr. Au-Yong and Mr. Tse are subject to retirement and re-election at the next following general meeting of the Company after their appointment and thereafter subject to retirement by rotation in accordance with the provisions of the Company’s articles of association. Each of Mr. Au-Yong and Mr. Tse is entitled to a remuneration of HK\$10,000 per month which has been fixed by the Board with reference to, including but not limited to, their 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, each of Mr. Au-Yong and Mr. Tse 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 SFO.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Au-Yong and Mr. Tse that need to be brought to the attention of the Shareholders 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. Au-Yong and Mr. Tse for joining the Board.

List of Directors and Their Roles and Functions

With effect from 4 February 2022, immediately after the closure of the Board meeting, the members of the Board are set out below:

Executive Directors:

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

NED:

Ms. Ng Ching

INEDs:

Mr. Au-Yong Shong Samuel
 Mr. Ho Wing Chung
 Mr. Tse Sze Pan

The table below provides the latest membership information of the Company's audit committee, remuneration committee and nomination committee on which each Board member serves:

Directors	Board Committees	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Qiu Zhenyi				C
Mr. Pan Feng				
Mr. Xie Qiangming			M	M
Mr. Zhu Shengsheng				
Ms. Ng Ching				
Mr. Au-Yong Shong Samuel		C	M	M
Mr. Ho Wing Chung		M	M	M
Mr. Tse Sze Pan		M	C	M

Notes:

C: Chairman of the relevant Board committees

M: Member of the relevant Board committees

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

Hong Kong, 4 February 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

NED:

Ms. Ng Ching

INEDs:

Mr. Au-Yong Shong Samuel
Mr. Ho Wing Chung
Mr. Tse Sze Pan