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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 DIRECTOR AND COMPOSITIONS OF THE BOARD COMMITTEES

Resignation of Independent Non-executive Director

The board (“**Board**”) of directors (“**Directors**” and each a “**Director**”) of Renaissance Asia Silk Road Group Limited (“**Company**”) announces that Mr. Ho Wing Chung (“**Mr. Ho**”) has resigned as an independent non-executive Director (“**INED**”) due to other work engagement with effect from the conclusion of the Board meeting held on 1 June 2022. Upon his resignation, Mr. Ho has also ceased to be a member of the Company’s audit committee, nomination committee, remuneration committee (respectively “**Audit Committee**”, “**Nomination Committee**” and “**Remuneration Committee**”) and other Board committee, if any.

Mr. Ho 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. Ho for his valuable contribution to the Company during his tenure in office and wish him every success in the future.

Appointment of Independent Non-executive Director

The Board is pleased to announce that Mr. Chen Jian (“**Mr. Chen**”) has been appointed as an INED with effect from the conclusion of the Board meeting held on 1 June 2022. Upon his appointment, Mr. Chen has also been appointed as a member of the Audit Committee, Remuneration Committee and Nomination Committee.

The biographical details of Mr. Chen are as follows:

Mr. Chen Jian, aged 42, is an experienced Chinese lawyer with extensive experience in cross-border mergers and acquisitions, foreign investment, cross-border financing related law. Mr. Chen currently serve as a senior partner of DeHeng Law Offices (Zhuhai), the Chinese legal advisor of Ng & Shum Law Firm, Hong Kong, an independent non-executive director of Jianglong Shipbuilding Co., Ltd. (a company listed on ChiNext of The Shenzhen Stock Exchange (A-shares stock code: 300589)), and a supervisor or vice-chairman of various societies or associations. Mr. Chen obtained a master's degree in laws from University of Sheffield, United Kingdom in 2004.

Mr. Chen has entered into an appointment letter with the Company in respect of his appointment as an INED for a term of one year starting from 1 June 2022. Mr. Chen 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. Chen is entitled to a director fee of HK\$10,000 per month which has been fixed by the Board 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. Chen 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. Chen 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. Chen for joining the Board.

List of Directors and Their Roles and Functions

With effect from 1 June 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

Non-executive Director:

Ms. Ng Ching

INEDs:

Mr. Au-Yong Shong Samuel
Mr. Chen Jian
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. Chen Jian		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, 1 June 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

Non-executive Director:

Ms. Ng Ching

INEDs:

Mr. Au-Yong Shong Samuel
 Mr. Chen Jian
 Mr. Tse Sze Pan