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New Sparkle Roll International Group Limited
新耀萊國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

- (1) RESIGNATION AND APPOINTMENT OF DIRECTORS**
(2) CHANGE OF CHAIRMAN OF THE BOARD
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES
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APPOINTED ON 23 APRIL 2024
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AND
(6) CLARIFICATION OF BIOGRAPHICAL DETAILS OF
MR. YOU

(1) RESIGNATION AND APPOINTMENT OF DIRECTORS

(a) Appointment of Directors

The Board is pleased to announce that with effect from 21 June 2024,

- (i) Mr. JU Qinghao has been appointed as an executive Director;
- (ii) Mr. LI Qingsong, Mr. SZE Ka Ho and Mr. WU Peng have been appointed as non-executive Directors; and

- (iii) Mr. LIAO Kenan, Mr. NG Wai Hung and Ms. WANG Hui have been appointed as independent non-executive Directors.

(b) Resignation of Directors

The Board is pleased to announce that with effect from 22 June 2024:-

- (i) Dr. WANG Bangyi has resigned as an executive Director; and
- (ii) Mr. GAO Yafei and Mr. LI Baochun have resigned as independent non-executive Directors.

(2) CHANGE OF CHAIRMAN OF THE BOARD

Following his resignation as an executive Director, with effect from 22 June 2024, Dr. WANG Bangyi has ceased to be the chairman of the Board and Mr. JU Qinghao has been appointed as the new chairman of the Board in his place.

(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES

(a) Audit Committee

- (i) Following his resignation as an independent non-executive Director, Mr. GAO Yafei has ceased to be a member of the Audit Committee with effect from 22 June 2024; and
- (ii) Mr. LIAO Kenan has been appointed as a member of the Audit Committee with effect from 22 June 2024.

(b) Remuneration Committee

- (i) Following their resignation as independent non-executive Directors, with effect from 22 June 2024, both Mr. LI Baochun and Mr. GAO Yafei have ceased to be members of the Remuneration Committee, and Mr. LI Baochun has also ceased to be the chairman of the Remuneration Committee with effect from that date; and

- (ii) With effect from 22 June 2024, (1) Ms. WANG Hui and Mr. NG Wai Hung have been appointed as members of the Remuneration Committee, and (2) Ms. WANG Hui has been appointed as the chairman of the Remuneration Committee.

(c) Nomination Committee

- (i) Following their resignation as Directors, with effect from 22 June 2024, both Mr. LI Baochun and Mr. GAO Yafei have ceased to be members of the Nomination Committee, and Mr. GAO Yafei has also ceased to be the chairman of the Nomination Committee with effect from that date; and
- (ii) With effect from 22 June 2024, (1) Mr. JU Qinghao, Mr. LIAO Kenan, Mr. NG Wai Hung and Ms. WANG Hui have been appointed as members of the Nomination Committee and (2) Mr. JU Qinghao has been appointed as the chairman of the Nomination Committee.

(4) TERMS OF APPOINTMENT OF CERTAIN DIRECTORS APPOINTED ON 23 APRIL 2024

The Company would like to provide supplemental information as disclosed below in relation to the length of service and emoluments of Mr. QIU Peiyuan, Mr. YOU Yiyang and Mr. CHAN Man Kit, all appointed as Directors at the adjourned special general meeting of the Company held on 23 April 2024.

(5) COMPLIANCE WITH RULE 13.92 OF THE LISTING RULES

Prior to the appointment of Ms. WANG Hui as an independent non-executive Director, all members of the Board are male Directors. After the appointment of Ms. WANG Hui as a Director on 21 June 2024, the Board has one female member and so the Company re-complies with Rule 13.92 of the Listing Rules.

(6) CLARIFICATION OF BIOGRAPHICAL DETAILS OF MR. YOU

The Company clarifies two inadvertent errors made in the announcement of the Company dated 23 April 2024 in respect of the biographical details of Mr. YOU Yiyang. For details, please refer to the disclosure under the section headed “Clarification of Biographical Details of Mr. You” below.

(1) APPOINTMENT AND RESIGNATION OF DIRECTORS

The board of directors (the “**Director(s)**” or the “**Board**”) of New Sparkle Roll International Group Limited (the “**Company**”, and together with its subsidiaries “**Group**”, or “**our Group**”) is pleased to announce the following changes in the composition of the Board.

(a) Appointment of Directors

(i) *Appointment of Executive Director*

Mr. JU

Mr. JU Qinghao (“**Mr. JU**”) has been appointed as (i) an executive Director of the Company with effect from 21 June 2024, (ii) the chairman of the Board with effect from 22 June 2024, and (iii) the member as well as the chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 22 June 2024.

The biographical details of Mr. JU are set out as follows:

Mr. JU Qinghao, aged 38, graduated with a bachelor’s degree from Shanghai Jiao Tong University (上海交通大學) and Shanghai University of Traditional Chinese Medicine (上海中醫藥大學), majoring in Traditional Chinese Medicine. He then obtained a master’s degree from Shanghai University of Traditional Chinese Medicine in 2013. He has over 10 years of experience in the financial investment industry and holds the Securities Investment Fund Industry Qualification Certificate in China. In 2014, he founded Shanghai Tingyi Investment Co., Ltd.* (上海廷頤投資有限公司) and is responsible for its financial investment business. It currently focuses mainly on investment business. Mr. JU later founded Shanghai Tingyi Asset Management Co., Ltd. (上海廷頤資產管理有限公司) in 2015 and serves as the executive director of this company, responsible for its investment management work related to funds. In 2018, he invested in and founded Jiangsu Shangai New Materials Technology Co., Ltd. (江蘇尚艾新材料科技有限公司), a high-tech enterprise engaged in the research and manufacturing of new materials for automobiles.

Pursuant to the service contract entered into between Mr. JU and the Company, the term of Mr. JU as an executive Director is for a period of 3 years commencing from 21 June 2024 unless terminated by 3 months' prior written notice given by either party to the other or by payment of 3 months' fixed salary in lieu of notice, and subject to retirement by rotation and re-election in accordance with the bye-laws of the Company (the "**Bye-laws**"). Pursuant to such service contract, Mr. JU will be entitled to receive a director's salary of HK\$30,000 per month, which was determined by the Board on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**"), with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy. Mr. JU shall also be entitled under the service contract to discretionary bonus determined by the Remuneration Committee and approved by a majority of Board members (excluding Mr. JU), with reference to the operating results of the Group and the performance of Mr. JU. According to the Bye-laws, Mr. JU shall hold office until the first annual general meeting of the Company after his appointment on 21 June 2024 and shall then be eligible for re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the Bye-laws.

As advised by Mr. JU, save as disclosed above, Mr. JU confirms that: (i) he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"); and (iv) he has no relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. JU's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**").

(ii) Appointment of Non-executive Directors

Mr. LI Qingsong

With effect from 21 June 2024, Mr. LI Qingsong has been appointed as a non-executive Director of the Company.

The biographical details of Mr. LI Qingsong are set out as follows:

Mr. LI Qingsong, aged 38, graduated from the Shanghai University of Finance and Economics (上海財經大學) with a Bachelor's degree in Management in 2011. He later obtained the Securities Investment Practitioner Qualification Certificate of China in 2017. With over a decade of experience in securities investment and corporate management, Mr. LI served as the Director of Risk Control from May 2014 to February 2018 and then as the General Manager from February 2018 to May 2024 at Shanghai Tingyi Investment Co., Ltd.* (上海廷頤投資有限公司). He has since December 2018 been concurrently serving as the general manager and executive director of Jiangsu Shangai New Materials Technology Co., Ltd.* (江蘇尚艾新材料科技有限公司), and now remains so. Mr. LI joined our Group in early June 2024 and has since then held the position of Assistant Administrative Director in our Group. He also serves as an executive director in several companies within our Group, including Beijing Wenfu Hengye Technology Development Co., Ltd.* (北京文福恒業科技發展有限公司), Beijing Wenfu Xintiandi Real Estate Co., Ltd.* (北京文福新天地置業有限公司), Tianjin Ruibotaifu Trading Development Co., Ltd.* (天津瑞博泰富貿易發展有限公司), Yangpu Taifu Investment Co., Ltd.* (洋浦太阜投資有限公司), Yangpu Biou Investment Co., Ltd.* (洋浦必歐投資有限公司), Yangpu Zhuming Dingsheng Investment Co., Ltd.* (洋浦鑄銘鼎盛投資有限公司) and Yangpu Wenfu Hengye Investment Co., Ltd.* (洋浦文福恒業投資有限公司).

Pursuant to the letter of appointment entered into between Mr. LI Qingsong and the Company, the term of Mr. LI Qingsong as a non-executive Director is for a period of 3 years commencing from 21 June 2024 unless terminated by 3 months' prior written notice given by either party to the other, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such letter of appointment, Mr. LI Qingsong will be entitled to receive a director's fee of HK\$10,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy. According to the Bye-laws, Mr. LI Qingsong shall hold office until the first annual general meeting of the Company after his appointment on 21 June 2024 and shall then be eligible for re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the Bye-laws.

As advised by Mr. LI Qingsong, save as disclosed above, Mr. LI Qingsong confirms that: (i) he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. LI Qingsong's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. SZE

With effect from 21 June 2024, Mr. SZE Ka Ho (“**Mr. SZE**”) has been appointed as a non-executive Director of the Company.

The biographical details of Mr. SZE are set out as follows:

Mr. SZE Ka Ho, aged 31, obtained his bachelor’s degree in Business Administration with a specialization in Economics and Operations Management from the Hong Kong University of Science and Technology in 2016. With more than three years of practical experience in the banking industry, Mr. SZE currently serves as a director at Mercury Global Co., Ltd.* (水星環球有限公司) and Dempsey Limited. From August 2016 to July 2019, Mr. SZE was a relationship manager in the Bank of China (Hong Kong) Limited, where he further honed his skills and knowledge in the financial sector.

Mr. SZE is the son of Mr. SZE Ching Lau (“**Mr. SZE’s Father**”). Mr. SZE’s Father is one of the members of the concert group comprising himself and three other members, namely Mr. CHA Jung Hoon, Pro Honor Investment Limited (a company wholly owned by Mr. QIU Peiyuan, an executive Director of the Company) and Mr. Lam Chi Kin (collectively the “**Concert Group**”) formed pursuant to a concert parties deed dated 9 November 2023 and entered into between members of the Concert Group for the control and management of the Company. Members of the Concert Group are acting in concert and/or deemed to be acting with each other under the Codes on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong (the “**Takeovers Code**”). Based on the information provided by Mr. SZE, members of the Concert Group currently together hold a total of 196,466,880 shares of the Company, representing approximately 49.85% of the existing issued shares of the Company. Of these 196,466,880 shares held by the Concert Group, (i) 142,968,693 shares are held by Mr. SZE’s Father and (ii) the remaining 53,498,187 shares are held by other members of the Concert Group. Moreover, Ms. TSUI Chun Mei, being the spouse of Mr. SZE’s Father, and deemed to be acting in concert with Mr. SZE’s Father under the Takeovers Code, also holds 125,000 shares of the Company, representing approximately 0.03% of the existing issued shares of the Company.

Mr. SZE currently holds 1,067,500 shares of the Company in his own personal capacity, representing approximately 0.27% of the existing issued shares of the Company.

Pursuant to the letter of appointment entered into between Mr. SZE and the Company, the term of Mr. SZE as a non-executive Director is for a period of 3 years commencing from 21 June 2024 unless terminated by 3 months' prior written notice given by either party to the other, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such letter of appointment, Mr. SZE will be entitled to receive a director's fee in the amount of HK\$10,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy. According to the Bye-laws, Mr. SZE shall hold office until the first annual general meeting of the Company after his appointment on 21 June 2024 and shall then be eligible for re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the Bye-laws.

As advised by Mr. SZE, save as disclosed above, Mr. SZE confirms that: (i) he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he does not have any other interests in the shares or securities of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. SZE's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. WU

With effect from 21 June 2024, Mr. WU Peng (“**Mr. WU**”) has been appointed as a non-executive Director of the Company.

The biographical details of Mr. WU are set out as follows:

Mr. WU Peng, aged 60, holds a bachelor’s degree in economics from the University of International Business and Economics (對外經濟貿易大學) of China in 1986 and a bachelor’s degree in law from China University of Political Science and Law (中國政法大學) in 1989. With approximately 38 years of corporate management experience, he currently serves as the executive director and general manager of Yangpu Zerong Service Co., Ltd.* (洋浦澤融服務有限公司), the chairman of Yangpu Quantian Asset Management Co., Ltd.* (洋浦全天資產管理有限公司) and Yangpu Zhongyuan Property Information Co., Ltd.* (洋浦中原物業資訊有限公司), and a director of Beijing Chengyu Property Management Co., Ltd.* (北京城譽物業管理有限公司). Mr. WU also worked at the law firm of Tianjin Economic and Technological Development Zone from July 1986 to September 1987. He then gained international experience by working as an estimator in Showcard Publicity Ptd Limited Victoria in Australia from July 1989 to August 1992. In February 1993, he joined Qiangsheng International Trade (Tianjin) Co., Ltd.* (強盛國際貿易(天津)有限責任公司) as a General Manager, a position he held until July 2007. He then acted as a general manager at the operation center of Yangpu Zhongyuan Property Information Co., Ltd.* (洋浦中原物業資訊有限公司) from July 2007 to July 2011. From July 2011 to 2021, Mr. WU served in various leadership positions, including General Manager and Deputy General Manager, at Yangpu Quantian Commercial Brand Network Service Co., Ltd.* (洋浦權天商業品牌網路服務股份有限公司).

Pursuant to the letter of appointment entered into between Mr. WU and the Company, the term of Mr. WU as a non-executive Director is for a period of 3 years commencing from 21 June 2024 unless terminated by 3 months' prior written notice given by either party to the other, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such letter of appointment, Mr. WU will be entitled to receive a director's fee in the amount of HK\$10,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy. According to the Bye-laws, Mr. WU shall hold office until the first annual general meeting of the Company after his appointment on 21 June 2024 and shall then be eligible for re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the Bye-laws.

As advised by Mr. WU, save as disclosed above, Mr. WU confirms that: (i) he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. WU's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(iii) Appointment of Independent Non-executive Directors

Mr. LIAO

Mr. LIAO Kenan (“**Mr. LIAO**”) has been appointed as (i) an independent non-executive Director of the Company with effect from 21 June 2024, and (ii) and a member of each of the Audit Committee and the Nomination Committee with effect from 22 June 2024.

The biographical details of Mr. LIAO are set out as follows:

Mr. LIAO Kenan, aged 62, obtained his bachelor’s degree in chemical engineering from Tsinghua University (清華大學), China, in July 1985 and his master’s degree in economics from Southwestern University of Finance and Economics (西南財經大學) in July 1988. With an impressive career spanning 34 years, he has accumulated extensive experience in finance, investment, financial management, and corporate governance.

From 1988 to 2002, Mr. LIAO served at the Chongqing Branch of Bank of China, where he held the position as the president of the Jiangbei Sub-branch from 1996 to 1999. He then took on the role of chief financial officer at Chongqing International Trust and Investment Company (重慶國際信託投資公司) from 2002 to 2007. During this period, he concurrently served as a director, and deputy general manager, of Chongqing Road & Bridge Co., Ltd. (重慶路橋股份有限公司) (Shanghai Stock Exchange Stock Code: 600106), a company listed on the Shanghai Stock Exchange.

Subsequently, Mr. LIAO held the positions as a director and deputy general manager at Chongqing Xincheng Development and Construction Co., Ltd.* (中國重慶市新城開發建設股份有限公司) from 2007 to 2022. In 2012, he concurrently served as a director, and a general manager, of Shanghai Duolun Industry Co., Ltd. (Shanghai Stock Exchange Stock Code: 600696), another listed company on the Shanghai Stock Exchange.

Pursuant to the letter of appointment entered into between Mr. LIAO and the Company, the term of Mr. LIAO as an independent non-executive Director is for a period of 3 years commencing from 21 June 2024 unless terminated by 3 months' prior written notice given by either party to the other, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such letter of appointment, Mr. LIAO will be entitled to receive a director's fee in the amount of HK\$10,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy. According to the Bye-laws, Mr. LIAO shall hold office until the first annual general meeting of the Company after his appointment on 21 June 2024 and shall then be eligible for re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the Bye-laws.

Mr. LIAO has confirmed to the Board that (i) he has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

As advised by Mr. LIAO, save as disclosed above, Mr. LIAO confirms that: (i) he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. LIAO's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. NG

Mr. NG Wai Hung (“**Mr. NG**”) has been appointed as (i) an independent non-executive Director of the Company with effect from 21 June 2024, and (ii) a member of each of the Remuneration Committee and the Nomination Committee with effect from 22 June 2024.

The biographical details of Mr. NG are set out as follows:

Mr. NG Wai Hung, aged 60, graduated from the University of Hong Kong with a Bachelor of Laws degree in 1987 and is a Hong Kong practicing solicitor and a partner of Iu, Lai & Li, Solicitors & Notaries. Mr. NG has extensive experience in the areas of securities law, corporate law and commercial law in Hong Kong and China trades and has been involved in initial public offerings of securities in Hong Kong as well as corporate restructuring, mergers and acquisitions and takeovers of listed companies in Hong Kong. He currently serves as an independent non-executive director of Lajin Entertainment Network Group Limited (stock code: 08172) and Xinyi Energy Storage Holdings Limited (stock code: 8328), both of which are listed on the GEM of the Stock Exchange. Additionally, he is a non-executive director of Coolpad Group Limited (stock code: 02369) and Allegro Culture Limited (stock code: 00550), both listed on the Main Board of the Stock Exchange.

From November 2017 to August 2022, Mr. NG served as an independent non-executive director of 1957 & Co (Hospitality) Limited (stock code: 08495), a GEM-listed company. He also held the position of independent non-executive director at Winshine Science Company Limited (stock code: 00209), a Main Board-listed company, from May 2019 to June 2023.

Mr. NG was an independent non-executive director of Tech Pro Technology Development Limited (“**Tech Pro**”) (previous stock code: 3823 and the listing of Tech Pro’s shares on the Stock Exchange was cancelled with effect from 2 March 2020) from 8 April 2011 to 17 March 2017. As detailed in the news release published by the Stock Exchange on 26 May 2021, the Listing Committee of the Stock Exchange censured Tech Pro and seven of its former directors of Tech Pro, including Mr. NG (the “**Censure**”). The Listing Review Committee of the Stock Exchange found that the independent non-executive directors of Tech Pro (including Mr. NG) breached Rule 3.08(f) of the Listing Rules for failing to take adequate steps or implement effective risk management and internal control procedures to monitor the operations of a joint venture of Tech Pro in the People’s Republic of China. In connection with this, Mr. NG attended 24 hours of training on regulatory and legal topics including Listing Rules compliance in accordance with the direction of the Stock Exchange.

Having considered that Mr. NG completed the training and taking into account the background, expertise, skills, experience and independence of Mr. NG, the Nomination Committee and the Board considered that notwithstanding the Censure, Mr. NG is still suitable to act as an independent non-executive Director.

Pursuant to the letter of appointment entered into between Mr. NG and the Company, the term of Mr. NG as an independent non-executive Director is for a period of 3 years commencing from 21 June 2024 unless terminated by 3 months’ prior written notice given by either party to the other, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such letter of appointment, Mr. NG will be entitled to receive a director’s fee in the amount of HK\$10,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company’s remuneration policy. According to the Bye-laws, Mr. NG shall hold office until the first annual general meeting of the Company after his appointment on 21 June 2024 and shall then be eligible for re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the Bye-laws.

Mr. NG has confirmed to the Board that (i) he has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

As advised by Mr. NG, save as disclosed above, Mr. NG confirms that: (i) he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; and (iv) he has no relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. NG's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. WANG

With effect from 21 June 2024, Ms. WANG Hui (“**Ms. WANG**”) has been appointed as an independent non-executive Director of the Company.

With effect from 22 June 2024, Ms. WANG has been appointed as a member as well as the chairman of the Remuneration Committee, and a member of the Nomination Committee.

The biographical details of Ms. WANG are set out as follows:

Ms. WANG Hui, aged 53, holds an MBA degree from China Europe International Business School (中歐國際工商管理學院), which she obtained in 2007. She also earned a bachelor's degree from the School of Management Engineering at Beijing Institute of Technology (北京理工大學) in July 1992. With over two decades of experience in equity investment, Ms. WANG served as the President of CITIC Bank's Taiyuan Branch from March 2007 to May 2013, and then as the General Manager of CITIC Bank's Head Office Business Department from May 2013 to September 2014. From January 2015 to July 2022, she held the positions of Deputy General Manager at China Minsheng Investment Group* (中國民生投資集團), Chairman of CMI Future (中民未來), and Chairman of CMIG Future Life Co., Ltd.* (中民未來股份有限公司). Additionally, Ms. WANG was the Chairman of Suzhou Yangzi New Materials Co., Ltd.* (蘇州揚子新興材料有限公司) (Shenzhen Stock Exchange stock code: 002652.SZ) from January 2018 to November 2018.

Pursuant to the letter of appointment entered into between Ms. WANG and the Company, the term of Ms. WANG as an independent non-executive Director is for a period of 3 years commencing from 21 June 2024 unless terminated by 3 months' prior written notice given by either party to the other, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such letter of appointment, Ms. WANG will be entitled to receive a director's fee in the amount of HK\$10,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to her qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy. According to the Bye-laws, Ms. WANG shall hold office until the first annual general meeting of the Company after her appointment on 21 June 2024 and shall then be eligible for re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the Bye-laws.

Ms. WANG has confirmed to the Board that (i) she has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

As advised by Ms. WANG, save as disclosed above, Ms. WANG confirms that: (i) she does not hold any other positions with the Company or other members of the Group; (ii) she has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) she does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; and (iv) she has no relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Ms. WANG's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(b) Resignation of Directors

The Board is pleased to announce that with effect from 22 June 2024:–

- (i) Dr. WANG Bangyi (“**Dr. WANG**”) has resigned as an executive Director in order to devote more time to pursue his other business and personal endeavours;
- (ii) Mr. GAO Yafei (“**Mr. GAO**”) has resigned as an independent non-executive Director in order to devote more time to pursue his other business and personal endeavours; and

- (iii) Mr. LI Baochun has resigned as an independent non-executive Director in order to devote more time to pursue his other business and personal endeavours.

Dr. WANG, Mr. GAO and Mr. LI Baochun have respectively confirmed to the Board that they (i) have no disagreement with the Board and (ii) there is no matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board expresses its gratitude to Dr. WANG, Mr. GAO and Mr. LI Baochun for their valuable contributions to the Company during their terms of service.

(2) CHANGE OF CHAIRMAN OF THE BOARD

Following his resignation as an executive Director, with effect from 22 June 2024, Dr. WANG has ceased to be the chairman of the Board and Mr. JU Qinghao has been appointed as the new chairman of the Board in his place.

(3) CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

As a result of the resignation and appointment of Directors as disclosed above, the composition of the Nomination Committee, the Remuneration Committee and the audit committee (the “**Audit Committee**”) of the Company has been changed as follows, with effect from 22 June 2024:–

(a) Audit Committee

- (i) Following his resignation as an independent non-executive Director, Mr. GAO has ceased to be a member of the Audit Committee with effect from 22 June 2024; and
- (ii) Mr. LIAO has been appointed as a member of the Audit Committee with effect from 22 June 2024.

(b) Remuneration Committee

- (i) Following their resignation as independent non-executive Directors, with effect from 22 June 2024, both Mr. LI Baochun and Mr. GAO have ceased to be members of the Remuneration Committee, and Mr. LI Baochun has also ceased to be the chairman of the Remuneration Committee with effect from that date; and
- (ii) With effect from 22 June 2024, (1) Ms. WANG and Mr. NG have been appointed as members of the Remuneration Committee, and (2) Ms. WANG has been appointed as the chairman of the Remuneration Committee.

(c) Nomination Committee

- (i) Following their resignation as independent non-executive Directors, with effect from 22 June 2024, both Mr. LI Baochun and Mr. GAO have ceased to be members of the Nomination Committee, and Mr. GAO has also ceased to be the chairman of the Nomination Committee with effect from that date; and
- (ii) With effect from 22 June 2024, (1) Mr. JU, Mr. LIAO, Mr. NG and Ms. WANG have been appointed as members of the Nomination Committee and (2) Mr. JU has been appointed as the chairman of the Nomination Committee.

(4) TERMS OF APPOINTMENT OF CERTAIN DIRECTORS APPOINTED ON 23 APRIL 2024

Reference is made to the announcement of the Company dated 23 April 2024 (the “**23 April 2024 Announcement**”) in relation to the poll results of the adjourned special general meeting of the Company held on 23 April 2024 (the “**Adjourned SGM**”) regarding the appointment of one executive Director, one non-executive Director and three independent non-executive Directors.

The Board would like to provide supplemental information in relation to the terms of appointment of Mr. QIU Peiyuan (“**Mr. QIU**”), Mr. YOU Yiyang (“**Mr. YOU**”) and Mr. CHAN Man Kit (“**Mr. CHAN**”), all appointed as Directors at the Adjourned SGM and whose biographical details were disclosed in the 23 April 2024 Announcement.

Upon the recommendation by the Remuneration Committee, the Company has entered into service contract and letters of appointment with each of Mr. QIU, Mr. YOU and Mr. CHAN. The length of service and emoluments of these Directors under such service contract and letters of appointments are summarized below.

(a) Length of Service and Emoluments of Mr. QIU

Pursuant to the service contract entered into between Mr. QIU and the Company, the term of Mr. QIU as an executive Director is for a period of 3 years commencing from 23 April 2024 unless terminated by 3 months' prior written notice given by either party to the other or by payment of 3 months' fixed salary in lieu of notice, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such service contract, Mr. QIU will be entitled to receive a director's salary of HK\$30,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy. Mr. QIU shall also be entitled under the service contract to discretionary bonus determined by the Remuneration Committee and approved by a majority of Board members (excluding Mr. QIU), with reference to the operating results of the Group and the performance of Mr. QIU.

(b) Length of Service and Emoluments of Mr. YOU

Pursuant to the letter of appointment entered into between Mr. YOU and the Company, the term of Mr. YOU as a non-executive Director is for a period of 3 years commencing from 23 April 2024 unless terminated by 3 months' prior written notice given by either party to the other, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such letter of appointment, Mr. YOU will be entitled to receive a director's fee in the amount of HK\$10,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy.

(c) Length of Service and Emoluments of Mr. CHAN

Pursuant to the letter of appointment entered into between Mr. CHAN and the Company, the term of Mr. CHAN as an independent non-executive Director is for a period of 3 years commencing from 23 April 2024 unless terminated by 3 months' prior written notice given by either party to the other, and subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to such letter of appointment, Mr. CHAN will be entitled to receive a director's fee in the amount of HK\$10,000 per month, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the terms of the Company's remuneration policy.

(5) COMPLIANCE WITH RULE 13.92 OF THE LISTING RULES

Reference is made to the announcements of the Company respectively dated 23 April 2024 and 27 May 2024 in relation to the removal and appointment of Directors and the fulfilment of resumption guidance.

Pursuant to Rule 13.92 of the Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board. Since the removal of Ms. LIU Wenjing as an independent non-executive Director at the Adjourned SGM on 23 April 2024, members of the Board have comprised of male Directors only and the Company has not been in compliance with the requirements of Rule 13.92 of the Listing Rules.

Following the appointment of Ms. WANG as an independent non-executive Director on 21 June 2024 as disclosed above, the Board has one female member and so the Company has re-complied with Rule 13.92 of the Listing Rules.

(6) CLARIFICATION OF BIOGRAPHICAL DETAILS OF MR. YOU

The Company would like to clarify that there are two inadvertent errors in the 23 April 2024 Announcement in respect of the biographical details of Mr. YOU. The Chinese surname of Mr. YOU as stated in the 23 April 2024 Announcement, i.e. “遊”, is incorrect and should be replaced by “游”, such that the full Chinese name of Mr. YOU should read “游弋洋”. Moreover, apart from the positions and directorships already disclosed in the 23 April 2024 Announcement, Mr. YOU currently also serves as an executive director of Synertone Communication Corporation (協同通信集團有限公司) (a company whose shares are listed on the Stock Exchange with stock code: 1613).

The abovementioned clarifications do not affect any other information contained in the 23 April 2024 Announcement. Save for the information disclosed above, all other information in respect of Mr. YOU in the said announcement remains accurate and unchanged.

* *For identification purpose only*

By order of the Board
New Sparkle Roll International Group Limited
JU Qinghao
Chairman

Hong Kong, 23 June 2024

As at the date of this announcement, the Company has two executive Directors, four non-executive Directors and four independent non-executive Directors. The executive Directors are Mr. JU Qinghao and Mr. QIU Peiyuan. The non-executive Directors are Mr. LI Qingsong, Mr. SZE Ka Ho, Mr. WU Peng and Mr. YOU Yiyang. The independent non-executive Directors are Mr. CHAN Man Kit, Mr. LIAO Kenan, Mr. NG Wai Hung and Ms. WANG Hui.