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YUE DA INTERNATIONAL HOLDINGS LIMITED

悅達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 629)

APPOINTMENT AND REDESIGNATION OF DIRECTORS AND RESIGNATION OF CHAIRMAN

The Board announces that, with effect from 1 June 2020:

- i. Mr. Liu Debing has been redesignated as a non-executive director of the Company, the chairman of the Board and the chairman of the Nomination Committee of the Company;
- ii. Mr. Sun Yuanming has been appointed as an executive director, the vice chairman of the Board, the chief executive of the Company and member of the Audit Committee and Remuneration Committee of the Company;
- iii. Mr. Hu Huaimin has been re-designated as a non-executive director of the Company and the vice chairman of the Board; and
- iv. Mr. Tang Rujun has resigned from his positions as a non-executive director of the Company, the chairman of the Board and the chairman of the Nomination Committee of the Company.

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Yue Da International Holdings Limited (the “Company”) hereby announces that, with effect from 1 June 2020, Mr. Tang Rujun has tendered his resignation as the chairman of the Board due to the re-designation of roles within the ultimate beneficial owner of the Company (the “Parent”, together with its subsidiaries, the “Parent Group”) and its subsidiaries.

Mr. Tang Rujun has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of holders of securities of the Company in connection with their respective resignations.

The Company would like to express its sincere gratitude to Mr. Tang Rujun for his valuable contribution to the Board and the Company during his term of office as chairman of the Board.

RE-DESIGNATION OF DIRECTORS

Mr. Liu Debing will be re-designated from an executive director of the Company, the vice chairman of the Board, a member of the Audit Committee and Remuneration Committee of the Company to a non-executive director of the Company, the chairman of the Board and the chairman of the Nomination Committee of the Company with effect from 1 June 2020.

No service contract has been entered into between the Company and Mr. Liu in respect of his appointment as a non-executive Director. He shall be subject to retirement by rotation and re-election at the Company's first general meeting after his appointment pursuant to the bye-laws of the Company. He will not receive any director's fee from the Company.

Mr. Liu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Liu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Hu Huaimin will be re-designated from an executive director and chief executive of the Company to a non-executive director of the Company and the vice chairman of the Board with effect from 1 June 2020.

No service contract has been entered into between the Company and Mr. Hu in respect of his appointment as a non-executive Director. He shall be subject to retirement by rotation and re-election at the Company's first general meeting after his appointment pursuant to the bye-laws of the Company. He will not receive any director's fee from the Company.

Mr. Hu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Hu has personal interest in 1,130,666 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 1 June 2020, Mr. Sun Yuanming has been appointed as an executive director, the vice chairman of the Board, the chief executive of the Company and member of the Audit Committee and Remuneration Committee of the Company.

Set out below are the biographical details of Mr. Sun Yuanming.

Mr. Sun Yuanming

Mr. Sun, aged 51, graduated with a master degree in Business Management in Lanzhou University in 2011.

Mr. Sun has over 20 years of experience in financial management. Upon graduation, he worked in Jiangsu Yue Da Group Company Limited and its subsidiaries. Mr. Sun is an accountant and senior international financial management expert. Mr. Sun is currently the Vice General Manager of Yueda Capital Company Limited.

Save as disclosed above, as at the date of this announcement, Mr. Sun (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

There is an appointment letter issued by the Company to Mr. Sun with no fixed terms. He will be subject to retirement by rotation and re-election at the Company's first general meeting after his appointment pursuant to the bye-laws of the Company. Mr. Sun is not entitled to any director's fee.

Save as disclosed above, there are no other matters or information that need to be brought to the attention of shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to the aforesaid appointment.

The Board would like to express its warm welcome to Mr. Sun to the Board.

By order of the Board
Yue Da International Holdings Limited
Cai Baoxiang
Executive Director

Hong Kong, 1 June 2020

As at the date of this announcement, the Board comprises the following members: (a) as non-executive Directors, Mr. Liu Debing, Mr. Li Biao and Mr. Hu Huaimin; (b) as executive Directors, Mr. Sun Yuanming, Mr. Cai Baoxiang and Mr. Bai Zhaoxiang; and (c) as independent non-executive Directors, Mr. Cui Shuming, Dr. Liu Yongping and Mr. Cheung Ting Kee.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.