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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)

CHANGE OF DIRECTORS AND APPOINTMENT OF CHIEF EXECUTIVE

The Board announces that, with effect from 1 April 2021:

- i. Mr. Pan Mingfeng has been appointed as an executive director and member of the Audit Committee and Remuneration Committee of the Company;
- ii. Dr. Wong Mun Kin has been appointed as the chief executive of the Company; and
- iii. Mr. Sun Yuanming has resigned from his positions 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.

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Yue Da International Holdings Limited (the “Company”) hereby announces that, with effect from 1 April 2021, Mr. Sun Yuanming has tendered his resignation 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 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. Sun Yuanming 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 his resignation.

The Company would like to express its sincere gratitude to Mr. Sun Yuanming for his valuable contribution to the Board and the Company during his term of office as the abovesaid positions.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 1 April 2021, Mr. Pan Mingfeng has been appointed as an executive director and member of the Audit Committee and Remuneration Committee of the Company.

Set out below are the biographical details of Mr. Pan Mingfeng.

Mr. Pan Mingfeng

Mr. Pan Mingfeng (“Mr. Pan”), aged 37, was appointed as an executive director of the Company. He is also the General Manager of Yueda (Shenzhen) Commercial Factoring Co., Ltd., an indirect wholly-owned subsidiary of the Company. He is responsible for setting, implementing the business development plan and for improving product design of commercial factoring business and development of new business. Mr. Pan graduated from Nanjing University of Posts and Telecommunications with a major in Economics. He has over 10 years of experience in finance and risk management.

Save as disclosed above, as at the date of this announcement, Mr. Pan (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. Pan 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. Pan 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. Pan to the Board.

APPOINTMENT OF CHIEF EXECUTIVE

The Board is pleased to announce that, with effect from 1 April 2021, Mr. Wong Mun Kin has been appointed as the chief executive of the Company.

Set out below are the biographical details of Mr. Wong Mun Kin.

Dr. Wong Mun Kin (“Dr. Wong”), aged 41, graduated with doctor of international finance from faculty of international finance of Fudan University in 2011. Dr. Wong has worked as the chief officer of the investor relations department and vice chief executive of several Hong Kong listed companies. Then he took charge of the investment business of another Hong Kong securities investment company. Dr. Wong joined the Company in 2018 as vice chief executive.

Save as disclosed above, as at the date of this announcement, Dr. Wong (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 Dr. Wong with no fixed terms.

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 Dr. Wong to the new position.

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

Hong Kong, 1 April 2021

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. Cai Baoxiang, Mr. Bai Zhaoxiang and Mr. Pan Mingfeng; 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.