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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)

(1) CHANGE OF DIRECTORS; AND (2) CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that, with effect from 11 April 2023:

- i. Mr. Wu Shengquan has been appointed as an executive director and the Chief Financial Officer of the Company;
- ii. Mr. Bai Zhaoxiang has resigned from his positions as an executive director, the vice Chief Executive and the Chief Financial Officer of the Company; and
- iii. Mr. Bai Zhaoxiang ceased to be Authorised Representative of the Company. Mr. Wu Shengquan was appointed as Authorised Representative 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 11 April 2023, Mr. Bai Zhaoxiang has tendered his resignation as an executive director, the vice Chief Executive and the Chief Financial Officer of the Company as he reached the retiring age and intended to devote more time to his other personal matters.

Mr. Bai Zhaoxiang 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. Bai Zhaoxiang 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 11 April 2023, Mr. Wu Shengquan has been appointed as an executive director and the Chief Financial Officer of the Company.

Set out below are the biographical details of Mr. Wu Shengquan.

Mr. Wu Shengquan

Mr. Wu Shengquan (“**Mr. Wu**”), aged 40, was appointed as an executive director and Chief Financial Officer of the Company. He is also the Vice General Manager of Yueda (Shenzhen) Commercial Factoring Co., Ltd., an indirect wholly-owned subsidiary of the Company and Yueda Commercial Factoring Co., Ltd., a fellow subsidiary of the Company, which is a company established in the People’s Republic of China (“**PRC**”) and is principally engaged in the provision of factoring, accounts receivable management and collection and factoring consultancy services. Mr. Wu is an intermediate accountant and an intermediate economist in the PRC and graduated from Jiangsu University with major in Accounting. He has over 20 years’ experience in finance and business factoring.

Save as disclosed above, as at the date of this announcement, Mr. Wu (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. Wu 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. Wu 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 (“**Listing Rules**”) in relation to the aforesaid appointment.

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

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 11 April 2023, (i) Mr. Bai Zhaoxiang ceased to be authorised representative of the Company under Rule 3.05 of the Listing Rules (“**Authorised Representative**”); and (ii) Mr. Wu was appointed as Authorised Representative of the Company.

By order of the Board
Yue Da International Holdings Limited
Pan Mingfeng
Executive Director

Hong Kong, 11 April 2023

As at the date of this announcement, the Board comprises the following members: (a) as non-executive Directors, Mr. Liu Debing, Mr. Li Biao, Mr. Hu Huaimin and Mr. Yu Guangshan; (b) as executive Directors, Mr. Pan Mingfeng and Mr. Wu Shengquan; and (c) as independent non-executive Directors, Dr. Liu Yongping, Mr. Cheung Ting Kee and Ms. Qian Ying.

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