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Century Group International Holdings Limited

世紀集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2113)

- 1. CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES; AND**
- 2. CHANGE OF AUTHORISED REPRESENTATIVE**

CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Century Group International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 23 December 2019:

Change of executive Directors:

1. Mr. Cao Qian (“**Mr. Cao**”) has resigned from his position as the executive Director;
2. Mr. Ip Wai Sing (葉偉勝) (“**Mr. Ip**”) has been appointed as an executive Director;

Change of independent non-executive Directors and compositions of Board committees:

3. Mr. Lee Chi Ming (“**Mr. Lee**”) has resigned from his position as the independent non-executive Director, and has ceased to act as the member of audit committee of the Company (“**Audit Committee**”), member of remuneration committee of the Company (“**Remuneration Committee**”), and chairman of nomination committee of the Company (“**Nomination Committee**”);
4. Mr. Chung Man Lai (鍾文禮) (“**Mr. Chung**”) has been appointed as an independent non-executive Director, and he has been appointed as the member of Audit Committee, member of Remuneration Committee, and chairman of Nomination Committee.

(collectively, the newly appointed Directors of Messrs. Ip and Chung are the “**New Directors**”)

With the wish to focus on their own other business commitment, Mr. Cao and Mr. Lee both have confirmed that they have no claims against the Company in respect of their resignation and have no disagreements with the Board. There is no other matters in relation to their resignation that should be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to thank both Messrs. Cao and Lee invaluable contributions during their tenure and wish them every success in the future.

BIOGRAPHICAL INFORMATION OF NEW DIRECTORS

Mr. Ip, aged 52, has over 25 years of experience in corporate finance, management and accounting. Prior to joining the Group, he worked in reputable international accounting firm for over 10 years. He is currently the chief executive officer of D’ Legem Group Limited (杰豹集團有限公司) (“**D’ Legem Group**”). He is responsible for corporate development, strategic planning and accounts and financial activities of D’ Legem Group. Before joining the D’ Legem Group, he was the chief financial officer and company secretary of Sau San Tong Holdings Ltd. (stock code: 8200) (修身堂控股有限公司) from December 2016 to December 2019, financial controller and company secretary of Ping Shan Tea Group Limited (坪山茶業集團有限公司) (presently known as Blockchain Group Company Limited) (區塊鏈集團有限公司) (stock code: 364) from January 2011 to February 2015 and August 2013 to December 2016 respectively.

Mr. Ip graduated with a bachelor’s degree from The Australian National University in April 1993 and with a master’s degree from The Chinese University of Hong Kong, in November 2001. He is a fellow member of the Hong Kong Institute of Certified Public Accountants.

Mr. Ip has entered into a service contract with the Company for a term of two years from 23 December 2019 to 22 December 2021 (both dates inclusive). Pursuant to the service contract, Mr. Ip is entitled to receive an annual director’s salary of HK\$1,871,000 for the first year and HK\$2,171,000 for the second year, which was determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Mr. Ip will hold office until the next following general meeting of the Company and is eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Mr. Chung, aged 43, has over 20 years of experience in auditing and accounting. Prior to joining of the Group, he worked in a reputable international accounting firm and was the chief financial officers of CMIC Ocean En-Tech Holding Co., Ltd. (formerly known as TSC Group Holdings Limited (Stock code: 206)) (華商國際海洋能源科技控股有限公司) and IDT International Limited (Stock code: 167) (萬威國際有限公司), both are companies listed on the Main Board of The Stock Exchange. He is currently the chief financial officer and company secretary of a company with principal activities of provision of automated welding solutions.

Mr. Chung obtained a bachelor of arts degree in accountancy from The Hong Kong Polytechnic University in November 1998 and a master of business administration degree with a major in international business from EU Business School in December 2018. Mr. Chung is a fellow member of the Hong Kong Institute of Certified Public Accountants.

Mr. Chung has entered into a letter of appointment with the Company for a term of three years from 23 December 2019 to 22 December 2022 (both dates inclusive). Pursuant to the letter of appointment, Mr. Chung is entitled to receive an annual director's fee of HK\$120,000 which was determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Mr. Chung will hold office until the next following general meeting of the Company and is eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, as of the date of this announcement, each of the New Directors (i) has not held any other 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 preceding the date of this announcement or any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company and other members of the Group; (iii) does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, each of the New Directors confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding their appointment that need to be brought to the attention of the shareholders of Company.

The Board would like to take this opportunity to welcome Mr. Ip and Mr. Chung for joining as members of the Board.

CHANGE OF AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES

The Board hereby announces that Mr. Li Xiangzhong has ceased to act as the Authorised Representative under the Listing Rules of the Company with effect from 23 December 2019. The Board further announces that Mr. Ip, currently an executive Director, has been appointed as the Authorised Representative under the Listing Rules of the Company with effect from 23 December 2019.

By order of the Board
Century Group International Holdings Limited
Li Xiangzhong
Chairman

Hong Kong, 23 December 2019

As at the date of this announcement, the Board comprises Mr. Li Xiangzhong, Mr. Ip Wai Sing, as executive Directors and Mr. Cheung Wai Lun Jacky, Mr. Chung Man Lai and Mr. Tang Chi Wai as independent non-executive Directors.