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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)

CHANGE OF CHAIRMAN AND APPOINTMENT OF EXECUTIVE DIRECTOR

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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 9 January 2020:

- (1) Mr. Li Xiang Zhong (“**Mr. Li**”) has ceased to act as the chairman of the Board (“**Chairman**”) but remains as an executive Director and chief executive officer of the Company; and
- (2) Mr. Wang Feng (“**Mr. Wang**”) has been appointed as an executive Director and the Chairman.

Upon the change in senior management of the Company, the roles of the chief executive officer of the Company and the Chairman will be segregated, which aligns with the principles and the code provisions set out in the Code on Corporate Governance Practices in Appendix 14 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Li has confirmed that he does not have any disagreement with the Board and that there is no other matter relating to his cessation as the Chairman that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. Save as disclosed above, Mr. Li shall remain as an executive Director and the chief executive officer of the Company.

The biographical details of Mr. Wang are set out below:

Mr. Wang, aged 42, has over 21 working experiences and he obtained a bachelor's degree in law from Xiamen University in June 1998. Prior joining to the Group, Mr. Wang has worked in various sectors including the corporate finance, management and information technology related sectors. Mr. Wang is currently the director of POLY-GCL Petroleum (Linhai) Limited Company* (保利協鑫石油天然氣(臨海)有限公司) and GCL Jiayi Energy Limited Company* (協鑫嘉逸能源有限公司). Mr. Wang has also been the sole director and a shareholder of D' Legem Group Limited (杰豹集團有限公司) (“**D' Legem Group**”), a substantial shareholder of the Company.

Mr. Wang has entered into a service contract with the Company for a term of three years from 9 January 2020 to 8 January 2023 (both dates inclusive). Mr. Wang will not receive any salary and director's fee from the Company. Pursuant to the service contract, Mr. Wang will hold office until the next following annual 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.

As at the date of this announcement, Mr. Wang confirmed to the Company that he is deemed to be interested (pursuant to Part XV of the Securities and Futures Ordinance, chapter 571 of the laws of Hong Kong) in 225,330,000 shares of the Company through D' Legem Group, representing approximately 28% of the issued ordinary share capital of the Company. Save as disclosed above, Mr. Wang does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, as of the date of this announcement, Mr. Wang (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; and (iii) does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed in this announcement, Mr. Wang 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 his 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. Wang for joining as a member of the Board.

By order of the Board
Century Group International Holdings Limited
Li Xiangzhong
Chief Executive Officer

Hong Kong, 8 January 2020

As at the date of this announcement, the Board comprises Mr. Li Xiangzhong, Mr. Wang Feng and 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.

* *For identification purpose*