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## **Ming Yuan Cloud Group Holdings Limited**

**明源雲集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0909)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 26 September 2022:

1. Ms. ZENG Jing has resigned as an independent non-executive Director, the chairperson of the Audit Committee and a member of the Nomination Committee; and
2. Ms. TONG Naqiong has been appointed as an independent non-executive Director, the chairperson of the Audit Committee and a member of the Nomination Committee.

#### **Resignation of Independent Non-executive Director**

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Ming Yuan Cloud Group Holdings Limited (the “**Company**”) announces that Ms. ZENG Jing (“**Ms. ZENG**”) tendered her resignation as an independent non-executive Director, the chairperson of the Audit Committee (the “**Audit Committee**”) and a member of the Nomination Committee (the “**Nomination Committee**”) of the Board (the “**Resignation**”) due to her personal business commitment with effect from 26 September 2022.

Ms. ZENG has confirmed that (i) she has no disagreement with the Board; and (ii) there are no matters with respect to her resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited or the shareholders of the Company (the “**Shareholders**”).

The Board expresses its appreciation to Ms. ZENG for her contributions to the Board during her tenure of service.

#### **Appointment of Independent Non-executive Director**

The Nomination Committee has resolved to nominate Ms. TONG Naqiong (“**Ms. TONG**”) as an independent non-executive Director. The Board is pleased to announce that Ms. TONG has been appointed as an independent non-executive Director with effect from 26 September 2022.

The biographical details of Ms. TONG are set forth as follows:

Ms. TONG Naqiong, aged 42, served as an assistant professor of accounting at the Merrick School of Business, University of Baltimore in the United States from January 2010 to July 2011. Since August 2011, Ms. TONG has successively served as assistant professor and associate professor of accounting at the Peking University HSBC Business School. Previously, Ms. TONG has served as an independent director of Shenzhen Bingchuan Network Co., Ltd.\* (a company listed on the Shenzhen Stock Exchange, stock code: 300533.SZ) from September 2018 to August 2022 and an independent director of Beijing Zhtd Environmental Protection Technology Co., Ltd.\* (a company listed on the Beijing Stock Exchange, stock code: 836263.BJ) since April 2020.

Ms. TONG received a bachelor's degree in cultural heritage and museology from Fudan University in the People's Republic of China ("PRC") in July 2002, a master's degree in business administration from College of Cardiff of University of Wales in the United Kingdom in August 2004 and a doctor's degree in accounting from Rutgers University in the United States in October 2009. Ms. TONG holds a qualification from the American Institute of Certified Public Accountants (AICPA).

Ms. TONG's appointment was recommended by the Nomination Committee after taking into account of her previous working experience and her expected devotion to the Company in terms of time and effort. Taking into consideration of the diversity perspectives (including but not limited to gender, age, cultural and educational background, professional experience, length of service, skills and knowledge), the Board is satisfied that Ms. TONG is of such character, integrity and experience commensurating with the office of an independent non-executive Director.

Ms. TONG has entered into a letter of appointment with the Company for a term of one year commencing from 26 September 2022. Pursuant to the articles of association of the Company, as amended and supplemented from time to time, Ms. TONG shall hold office until the next following annual general meeting of the Company following her appointment and shall be eligible for re-election at that meeting and thereafter, shall be subject to retirement by rotation at the annual general meetings of the Company at least once every three years. During the tenure, the appointment may be terminated by either party through serving the other not less than one-month notice in writing. She is entitled to receive a Director's fee of HK\$100,000 per annum. The fee was determined by the Board and the remuneration committee of the Board with reference to the prevailing market conditions, qualifications, duties and responsibilities of Ms. TONG. The remuneration committee of the Board considered that Ms. TONG's remuneration package is fair and reasonable.

As far as the Directors are aware and save as disclosed above, Ms. TONG has not held in the last three years any directorships in any other public companies the securities of which are listed on any securities market in the PRC, Hong Kong, or overseas; is not connected with, nor has any relationships with, any Directors, senior management or substantial or controlling Shareholders of the Company; and does not hold any other position with the Company and/or its subsidiaries. As at the date of this announcement and to the knowledge and belief of the Directors, Ms. TONG did not have any interests in any shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. TONG has confirmed that she has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Save as disclosed above, there is no other information in relation to the appointment of Ms. TONG that shall be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules, nor any other matters in relation to the appointment of Ms. TONG that need to be brought to the attention of the Shareholders.

Following the appointment of Ms. TONG taking effect, the Board has achieved gender diversity and thus fulfils the requirement under Rule 13.92 of the Listing Rules.

The Board would like to express its warmest welcome to Ms. TONG.

### **Change in Composition of the Board Committees**

The Board further announces that, following the resignation of Ms. ZENG, Ms. TONG has been appointed as the chairperson of the Audit Committee and a member of the Nomination Committee with effect from 26 September 2022.

By order of the Board  
**Ming Yuan Cloud Group Holdings Limited**  
**GAO Yu**  
*Chairman*

Shenzhen, PRC, 26 September 2022

*As of the date of this announcement, the Board comprises Mr. GAO Yu, Mr. JIANG Haiyang, Mr. CHEN Xiaohui and Mr. JIANG Keyang as executive Directors, Mr. LIANG Guozhi and Mr. YI Feifan as non-executive Directors, and Ms. TONG Naqiong, Mr. LI Hanhui and Mr. ZHAO Liang as independent non-executive Directors.*

\* *English translated names are for identification purposes only.*