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KANGLI INTERNATIONAL HOLDINGS LIMITED

康利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6890)

**APPOINTMENT AND RESIGNATION OF DIRECTORS
AND
CHANGE OF COMPOSITION OF AUDIT COMMITTEE,
NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE**

CHANGE OF DIRECTORS

The Board announces that Mr. Cao Cheng has been appointed as independent non-executive Director of the Company with effect from 15 July 2022 while Mr. Cao Baozhong has resigned as independent non-executive Director of the Company with effect from 15 July 2022.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

(i) Audit Committee

Mr. Cao Cheng has been appointed as a member of the Audit Committee of the Company with effect from 15 July 2022 while following his resignation as independent non-executive Director, Mr. Cao Baozhong has resigned as a member of the Audit Committee with effect from 15 July 2022.

(ii) Nomination Committee

Mr. Cao Cheng has been appointed as a member of the Nomination Committee of the Company with effect from 15 July 2022 while following his resignation as independent non-executive Director, Mr. Cao Baozhong has resigned as a member of the Nomination Committee with effect from 15 July 2022.

(iii) Remuneration Committee

Mr. Cao Cheng has been appointed as the chairman of the Remuneration Committee of the Company with effect from 15 July 2022 while following his resignation as independent non-executive Director, Mr. Cao Baozhong has resigned as the chairman of the Remuneration Committee with effect from 15 July 2022.

APPOINTMENT OF DIRECTOR

The board (the “**Board**”) of directors of the company (the “**Directors**”) of KangLi International Holdings Limited (the “**Company**”) is pleased to announce that Mr. Cao Cheng has been appointed as independent non-executive Director of the Company with effect from 15 July 2022.

Mr. Cao Cheng 曹成 (“**Mr. Cao**”), aged 44, obtained his bachelor's degree in foreign trade English (外貿英語) from Beijing-U.S.A. College of English* (北京美國英語語言學院), China in 2000. He further obtained his master's degree in marketing management from University of Derby, the United Kingdom in 2003. Since 2020, Mr. Cao has been pursuing a degree in Executive MBA (EMBA) from City University of Hong Kong, Hong Kong.

Mr. Cao has extensive experience in the steel-related industry. From November 2004 to November 2007, he served as a senior account manager of the commercial and corporate finance department of Bank of China (Hong Kong) Limited in Hong Kong, primarily responsible for the credit and financing of top steel companies in China. From December 2007 to March 2009, he worked as a deputy general manager of Wuxi Xuelang Steel Group Co., Ltd.* (無錫市雪浪鋼鐵集團有限公司) where he was primarily responsible for the company's financing, credit and overseas business. From April 2009 to March 2015, Mr. Cao was a director of Zhongxinda Resources Co., Ltd.* (中信達資源有限公司) in Hong Kong, mainly engaged in the trading business of renewable resources. From April 2015 to May 2020, Mr. Cao rejoined Wuxi Xuelang Steel Group Co., Ltd.* (無錫市雪浪鋼鐵集團有限公司) and assisted in its restructuring, mergers and acquisitions with Shanxi Hejinjinxin Coking Co., Ltd.* (山西河津津鑫焦化有限公司), a company in China primarily engages in the coking business.

As at the date of this announcement, save as disclosed above, Mr. Cao (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) does not hold any position in the Company or any of its subsidiaries, nor any other directorship in listed public companies whether in Hong Kong or overseas in the last three years preceding the date of this announcement.

There is a three-year service contract entered into between the Company and Mr. Cao who is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Cao will receive a fixed director's fee of HK\$120,000 per annum. His remuneration is determined by the Board with reference to his roles and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, there is no information in relation to the appointment of Mr. Cao that is required to be disclosed to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF DIRECTOR

The Board announces that Mr. Cao Baozhong (“**Mr. Cao BZ**”) has resigned as independent non-executive Director of the Company due to his age and personal health reasons.

Mr. Cao BZ has confirmed to the Board that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 15 July 2022, the composition of the Board committees has been changed as follows:

(i) Audit Committee

Mr. Cao has been appointed as a member of the Audit Committee of the Company with effect from 15 July 2022 while following his resignation as independent non-executive Director, Mr. Cao BZ has resigned as a member of the Audit Committee with effect from 15 July 2022.

(ii) Nomination Committee

Mr. Cao has been appointed as a member of the Nomination Committee of the Company with effect from 15 July 2022 while following his resignation as independent non-executive Director, Mr. Cao BZ has resigned as a member of the Nomination Committee with effect from 15 July 2022.

(iii) Remuneration Committee

Mr. Cao has been appointed as the chairman of the Remuneration Committee of the Company with effect from 15 July 2022 while following his resignation as independent non-executive Director, Mr. Cao BZ has resigned as the chairman of the Remuneration Committee with effect from 15 July 2022.

The Board would like to extend its warm welcome to Mr. Cao to the Board and to extend its sincere gratitude to Mr. Cao BZ for his valuable contributions towards the Company during his tenure of office.

By order of the Board
KangLi International Holdings Limited
Liu Ping
Chairman

Hong Kong, 15 July 2022

As at the date of this announcement, the Board comprises five executive Directors, being Mr. Mei Zefeng, Ms. Liu Ping, Mr. Zhang Zhihong, Mr. Xu Chao and Ms. Lu Xiaoyu, and three independent non-executive Directors, being Mr. Yang Guang, Mr. Lau Ying Kit and Mr. Cao Cheng.

**for identification purpose only*