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YONGAN HOLDINGS

浙江永安融通控股股份有限公司
ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 08211)

ANNOUNCEMENT

**(1) PROPOSED CHANGES TO THE BOARD AND
(2) PROPOSED CHANGE OF MEMBER OF BOARD COMMITTEES**

PROPOSED CHANGES TO THE BOARD

The Board hereby announces that it was informed by Mr. Lou that he will resign as an executive Director and a member of the Remuneration Committee due to his personal development, effective from the date of the EGM. Mr. Lou also resigned as Chairman and the Legal Representative, effective from 27 September 2024, In this regard, on the same day, the Board has redesignated Mr. Zhan from Chief Executive Officer to Chairman and elected Ms. Zhou as Chief Executive Officer. Pursuant to the Articles, the Chairman shall also be the Legal Representative. Following the appointment of Mr. Zhan as Chairman, he will act as the Legal Representative accordingly.

The Board further announces that it proposes to appoint Mr. Jin as an executive Director. Pursuant to the Articles, such appointment will only become effective after obtaining approval of the Shareholders at the EGM.

PROPOSED CHANGE OF MEMBER OF BOARD COMMITTEE

Subject to the appointment of Mr. Jin as an executive Director, he will be appointed to replace Mr. Lou as a member of the Remuneration Committee. Such appointment will only become effective after obtaining approval of the Shareholders for his appointment as an executive Director at the EGM.

EGM

A circular containing, *inter alia*, details of the proposed changes to the Board together with the notice of the EGM, will be dispatched to the Shareholders pursuant to the requirements under the GEM Listing Rules as soon as practicable.

PROPOSED CHANGES TO THE BOARD

The Board hereby announces that it was informed by Mr. Lou Lijiang (婁利江先生) (“**Mr. Lou**”) that he will resign as an executive Director and a member of the Remuneration Committee due to his personal development, effective from the date of the EGM. Mr. Lou also resigned as Chairman and the Legal Representative, effective from 27 September 2024. In this regard, on the same day, the Board has redesignated Mr. Zhan Fahui (占發輝先生) (“**Mr. Zhan**”) who is currently an executive Director and Chief Executive Officer, from Chief Executive Officer to Chairman and elected Ms. Zhou Youqin (周幼琴女士) who is currently an executive Director, as Chief Executive Officer. Pursuant to the Articles, the Chairman shall also be the Legal Representative. Following the appointment of Mr. Zhan as Chairman, he will act as the Legal Representative accordingly.

The Board further announces that it proposes to appoint Mr. Jin Lei (金磊先生) (“**Mr. Jin**”) as an executive Director. Pursuant to the Articles, such appointment will only become effective after obtaining approval of the Shareholders at the EGM.

Mr. Lou has confirmed that he does not have any disagreement with the Board and that there is no matter relating to his respective resignation which need to be brought to the attention of the Shareholders. Mr. Zhan and Ms. Zhou also confirmed that there are no matters relating to their redesignation as Chairman and Chief Executive Officer respectively, which need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Lou for his past valuable contribution and services made to the Company during his terms of services as the Chairman, executive Director, Legal Representative and member of Remuneration Committee with the Company.

Biographical details of Mr. Jin are as follows:

Mr. Jin, aged 36, holds a master’s degree in National Economics and a bachelor’s degree in Economics from 北京信息科技大學 (Beijing Information Science & Technology University*). He is currently an officer in the Information Department and a secretary to the chairman of Zhejiang Yongli. Mr. Jin has been with Zhejiang Yongli since July 2015 and has worked as an office manager and assistant to the general manager for various subsidiaries of Zhejiang Yongli, including 浙江永和建材有限公司 (Zhejiang Yonghe Building Materials Co., Ltd.*), 浙江永洋建設有限公司 (Zhejiang Yongyang Construction Co., Ltd.*), 紹興市永洋房地產開發有限公司 (Shaoxing Yongyang Real Estate Development Co., Ltd.*), and 浙江永洋建材有限公司 (Zhejiang Yongyang Building Materials Co., Ltd.*). He is familiar with administrative and personnel management and information technology.

As at the date of this announcement, save as disclosed above, to the best knowledge, information and belief of the Board having made reasonable enquiry, (i) Mr. Jin has not been a director of any other listed company in Hong Kong or overseas in the past 3 years, and had no prior relationship, business or otherwise, with the Group; (ii) Mr. Jin has no relationship with any members of the Board, senior management, substantial Shareholders or controlling Shareholders of the Company (as respectively defined in the GEM Listing Rules; (iii) Mr. Jin does not have or is not deemed to have interests in any shares or underlying shares of the Company (within the meaning of Part XV of the SFO); (iv) Mr. Jin does not hold any other position in the Group; and (v) Mr. Jin does not have any other major appointments and professional qualifications.

In relation to the appointment of Mr. Jin as an executive Director, and a member of Remuneration Committee, there is no information which is disclosable nor is/was he involved in any matters required to be disclosed pursuant to the requirements of the provisions under paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

An ordinary resolution will be proposed at the EGM to elect Mr. Jin as an executive Director for a period of 3 years effective from the date of the EGM, and the Board will be authorised to enter into a service contract with Mr. Jin for a term of 3 years commencing from the date of the EGM at an annual emolument of RMB50,000 plus a year-end discretionary bonus, which was determined with reference to the existing service contracts entered into between the Company and the existing executive Directors. The Board is not aware that there are any other matters that need to be brought to the attention of Shareholders in respect of the election of Mr. Jin.

PROPOSED CHANGE OF MEMBERS OF BOARD COMMITTEE

Subject to the appointment of Mr. Jin as an executive Director, Mr. Jin will be appointed to replace Mr. Lou as a member of the Remuneration Committee. Such appointment will only become effective after obtaining approval of the Shareholders for his appointment as an executive Director at the EGM.

EGM

A circular containing, *inter alia*, details of the proposed changes to the Board together with the notice of the EGM, will be dispatched to the Shareholders pursuant to the requirements under the GEM Listing Rules as soon as practicable.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Articles”	articles of association of the Company
“Board”	the board of Directors
“Chairman”	chairman of the Company
“Chief Executive Officer”	chief executive officer of the Company
“Company”	浙江永安融通控股股份有限公司 (Zhejiang Yongan Rongtong Holdings Co., Ltd.*), a joint stock limited company incorporated in the PRC
“Director(s)”	director(s) of the Company
“EGM”	extraordinary general meeting of the Company to be held to approve, among others, the proposed change of the Board by the Shareholders

“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Legal Representative”	legal representative of the Company
“PRC”	People’s Republic of China
“Remuneration Committee”	remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zhejiang Yongli”	浙江永利實業集團有限公司 (Zhejiang Yongli Industrial Group C., Ltd.*), an enterprise established in the PRC which is the ultimate holding parent and ultimate controlling party of the Company

By Order of the Board
Zhejiang Yongan Rongtong Holdings Co., Ltd.*
Zhan Fahui
Chairman

Zhejiang, the PRC, 27 September 2024

As at the date of this announcement, the executive Directors are Mr. Zhan Fahui (Chairman), Ms. Zhou Youqin (Chief Executive Officer) and Mr. Lou Lijiang; the non-executive Director is Mr. Xia Zhenbo (Deputy Chairman); the independent non-executive Directors are Mr. Yu Weidong, Mr. Zhang Jianyong and Mr. Yuan Lingfeng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.zj-yongan.com.

** For identification purposes only*