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## **RUICHANG INTERNATIONAL HOLDINGS LIMITED**

**瑞昌國際控股有限公司**

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

**(Stock Code: 1334)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of RUICHANG INTERNATIONAL HOLDINGS LIMITED (the “**Company**”) announces the following changes of Directors of the Company:

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. TU Shenwei (“**Mr. Tu**”) has tendered his resignation from the office of an independent non-executive Director and as the chairman of the Audit Committee of the Board (“**Audit Committee**”), the chairman of the Remuneration Committee of the Board (“**Remuneration Committee**”) and a member of the Nomination Committee of the Board (“**Nomination Committee**”) with effect on 19 May 2025. Mr. Tu resigned from his position in order to devote more time to pursue his other personal and business engagements and has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Tu for his valuable contributions during his tenure of office as an independent non-executive Director.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is delighted to announce that following Mr. Tu’s resignation, the Board has appointed Mr. JIANG Li (蔣勵, “**Mr. Jiang**”) as an independent non-executive Director, the chairman of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee with effect from 19 May 2025.

Mr. Jiang, aged 61, has been teaching in various universities over 30 years, and lecturing on the topics of corporate finance, investments, international finance, financial statement analysis and business valuation. Mr. Jiang served as a lecturer at Concordia University from September 1991 to August 1994, a financial analyst at BCA Research in Montreal, Canada from January 1995 to June 1995, an assistant professor at the Schulich School of Business of

York University from September 1995 to August 1996, an assistant professor at the School of Business of Hong Kong Baptist University from September 1996 to August 1999, an assistant professor from September 1999 to March 2003 and an associate professor from April 2003 to August 2023 at the School of Accounting and Finance of The Hong Kong Polytechnic University, and has been a Professor of Practice (Finance) at the School of Accounting and Finance of The Hong Kong Polytechnic University since August 2023. He has extensive expertise in finance and accounting aspects from his academic background and substantial experience in studying and analysing real-life scenarios and performances of public companies. He has also been serving as an independent non-executive director of Goldpac Group Limited, an investment holding company mainly engaged in the production and sale of embedded software and secure payment products (SEHK: 3315) since May 2024.

Mr. Jiang graduated from Nankai University with a Bachelor of Mathematics in 1984, received the Master of Business Administration in Finance from York University in 1986 and also the Doctor in Finance from Concordia University in 1995.

Mr. Jiang has entered into an appointment letter with the Company for his appointment as an independent non-executive Director with a term of three years and an annual remuneration of RMB100,000 commencing the date of this announcement and is subject to retirement and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company.

As at the date of this announcement and save as disclosed above, Mr. Jiang confirms that he did not have any relationship with any director, senior management, chief executive, substantial shareholder or controlling shareholder of the Company and hold no other position within the Company and other members of the Group. Within the meaning of Part XV of the Securities and Futures Ordinance, Mr. Jiang has confirmed that he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), had no past or present or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company and there are no other factors that may affect his independence at the time of the appointment. Mr. Jiang also confirms that he does not have and deemed to have any interest in the shares or underlying shares of the Company or associated corporations and, saved as disclosed above, he has not held any directorship in any other listed public companies whose shares were listed in Hong Kong or any overseas stock exchange in the last three years and he does not have any major appointments and professional qualifications. There is no other matter that needs to be brought to the attention of the Shareholders or the Stock Exchange and there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

By order of the Board  
**RUICHANG INTERNATIONAL HOLDINGS LIMITED**  
**Mr. LU Bo**  
*Chairman of the Board, chief executive officer  
and executive Director*

Hong Kong, 19 May 2025

*As at the date of this announcement, the Board comprises Mr. LU Bo, Ms. LU Xiaojing, Ms. BAI Wei, Mr. SHAO Song and Ms. WU Rui as executive Directors; and Mr. BAU Siu Fung, Mr. SHEN Cheng and Mr. JIANG Li as independent non-executive Directors.*