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HUISHENG INTERNATIONAL HOLDINGS LIMITED

惠生國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1340)

APPOINTMENT OF EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Directors**”) of Huisheng International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that, with effect from 29 October 2020:

- (1) Mr. Su Hongbo (“**Mr. Su**”) has been appointed as an executive Director of the Company; and
- (2) Dr. Wang Guiping (“**Dr. Wang**”) has been appointed as an independent non-executive Director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Su has been appointed as the executive director of the Company with effect from 29 October 2020.

Set forth below are the biographical details of Mr. Su:

Mr. Su

Mr. Su, aged 39, has over 10 years of extensive experience in pork products industry. Mr. Su joined the Group in 2007 and since 2018 he becomes the chairman, general manager and legal representative of Hunan Huisheng Meat Products Company Limited* (湖南惠生肉業有限公司), the principal subsidiary of the Company. Mr. Su graduated from Hunan Radio & TV University* (湖南廣播電視大學) in adult higher education majoring in legal studies in 2003. Mr. Su will lead the Group to bring the pork products business back to the right track.

Pursuant to the service agreement with the Company, Mr. Su's appointment is for a term of 3 years commencing from 29 October 2020, which may be continued subject to terms and conditions to be agreed by the parties. During the tenure, the appointment may be terminated by either party serving the other not less than one-month notice in writing. He is entitled to a basic salary of HK\$150,000 per annum and a discretionary bonus after each completed year of service to be determined by the remuneration committee of the Company (the "**Remuneration Committee**"). The emolument was determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualifications, duties and responsibilities of Mr. Su. Mr. Su will hold office until the next annual general meeting of the Company and will retire at that general meeting, and, being eligible, may offer himself for re-election pursuant to the articles of association of the Company (the "**Articles**").

Save as disclosed above, as at the date of this announcement, Mr. Su does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited).

As at the date of this announcement, Mr. Su did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Su's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Wang has been appointed as an independent non-executive Director of the Company with effect from 29 October 2020.

Set forth below are the biographical details of Dr. Wang:

Dr. Wang

Dr. Wang, aged 47, is an expert in animal microbiology and immunology. Dr. Wang currently is a deputy professor and tutor of master of Hunan Agricultural University* (湖南農業大學). Dr. Wang has been involved in various research projects and has published numbers of articles. Dr. Wang obtained his doctorate degree in clinical veterinary science from Hunan Agricultural University* (湖南農業大學) in 2014.

Pursuant to the letter of appointment with the Company, Dr. Wang's appointment is for a term of 3 years commencing from 29 October 2020, which may be continued subject to terms and conditions to be agreed by the parties. During the tenure, the appointment may be terminated by either party serving the other not less than one-month notice in writing. He is entitled to a basic fee of RMB50,000 per annum and a discretionary bonus after each completed year of service to be determined by the Remuneration Committee. The fee was determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualifications, duties and responsibilities of Dr. Wang. Dr. Wang will hold office until the next annual general meeting of the Company and will retire at that general meeting, and, being eligible, may offer himself for re-election pursuant to the Articles.

Save as disclosed above, as at the date of this announcement, Dr. Wang does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date of this announcement, Dr. Wang did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Dr. Wang's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Su and Dr. Wang for joining the Company.

By Order of the Board
Huisheng International Holdings Limited
Chan Chi Ching
Executive Director

Hong Kong, 29 October 2020

As at the date of this announcement, the Board comprises Mr. Chan Chi Ching, Mr. Suen Man Fung and Mr. Su Hongbo as executive Directors; and Mr. Chan Hin Hang, Mr. Wong King Shiu, Daniel, Mr. Wong Yuk Lun, Alan and Dr. Wang Guiping as independent non-executive Directors.

* *For identification purpose only*