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CHINA TANGSHANG HOLDINGS LIMITED

中國唐商控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

**(1) RESIGNATION OF ACTING CHIEF EXECUTIVE OFFICER,
(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND
ACTING CHIEF EXECUTIVE OFFICER
AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEE AND
AUTHORISED REPRESENTATIVES**

The Board is pleased to announce that with effect from 16 August 2021,

- (i) Mr. Zhou Houjie resigned as an Acting Chief Executive Officer, a member of the Remuneration Committee and cease to act as an Authorised Representative; and
- (ii) Mr. Jiang Ruowenhao is appointed as an executive Director, Acting Chief Executive Officer, a member of the Remuneration Committee and an Authorised Representative.

RESIGNATION OF ACTING CHIEF EXECUTIVE OFFICER, MEMBER OF REMUNERATION COMMITTEE AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of China Tangshang Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that, with effect from 16 August 2021, Mr. Zhou Houjie (“**Mr. Zhou**”) resigned as the acting chief executive officer (the “**Acting Chief Executive Officer**”), a member of remuneration committee and an authorised representative (the “**Authorised Representative**”) of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to his intention to concentrate on his future career development and business opportunities. Mr. Zhou has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. The Company would like to express its gratitude towards Mr. Zhou for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR, ACTING CHIEF EXECUTIVE OFFICER, MEMBER OF REMUNERATION COMMITTEE AND AUTHORISED REPRESENTATIVE

The Board further announces that, with effect from 16 August 2021, Mr. Jiang Ruowenhao (“**Mr. Jiang**”) is appointed as the executive Director, the Acting Chief Officer, a member of remuneration committee and an Authorised Representative.

The biographical details of Mr. Jiang are as follows:

Mr. Jiang, aged 28, graduated from Guangdong Police College with a bachelor degree in law in 2015. He also obtained the Legal Professional Qualification Certificate of People’s Republic of China in 2015 and Lawyer’s Practice License in 2018. He was a certified lawyer in Shanghai City Development (Shenzhen) Law Firm. Mr. Jiang has extensive experience in city renovation, real estate development, corporate governance, and investment and financing operation.

Mr. Jiang has entered into an appointment letter with the Company under which he agrees to act as an executive Director commencing from 16 August 2021 for a period of three years. Pursuant to the appointment letter above, Mr. Jiang is entitled to a director’s fee determined by the Board with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions, upon the recommendation of the Remuneration Committee. Mr. Jiang shall retire by rotation and be eligible for re-election in the general meetings of the Company in accordance with memorandum of association and bye-laws of the Company.

As at the date of this announcement, Mr. Jiang has confirmed that (i) he does not hold any directorship in other listed companies in Hong Kong or overseas in the last three years; (ii) he does not hold any other position in the Company or other members of the Group; (iii) he does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company (each as respectively defined in the Listing Rules); (iv) he does 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; and (v) there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules relating to him nor is there any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to further extend its warm welcome to Mr. Jiang to join the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

With effect from 16 August 2021:

- (i) Mr. Zhou ceased to be a member of the remuneration committee of the Company (the “**Remuneration Committee**”); and
- (ii) Mr. Jiang is appointed as a member of the Remuneration Committee.

**CHANGE OF AUTHORISED REPRESENTATIVES UNDER THE LISTING RULES AND
CHANGE OF AUTHORISED REPRESENTATIVE FOR THE SERVICE OF PROCESS
AND NOTICE IN HONG KONG**

With effect from 16 August 2021:

- i) Mr. Zhou has ceased to be (a) an authorised representative of the Company under Rule 3.05 of the Listing Rules; and (b) an authorised representative of the Company for the service of process and notice under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”); and
- ii) Mr. Jiang has been appointed as an authorised representatives of the Company under Rule 3.05 of the Listing Rules and as an authorised representative of the Company for the service of process and notice under the Companies Ordinance.

By Order of the Board
China Tangshang Holdings Limited
Chen Weiwu
Chairman

Hong Kong, 16 August 2021

As at the date of this announcement, the executive Directors are Mr. Chen Weiwu (Chairman), Mr. Zhou Houjie and Mr. Jiang Ruowenhao; and the independent non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.