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JIMU GROUP LIMITED

積木集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8187)

**CHANGES IN DIRECTORS
AND
CHANGES OF COMPOSITION OF BOARD COMMITTEES**

CHANGES IN DIRECTORS

With effect from 27 May 2019:

- (a) Mr. Liu Jiangtao has resigned as an independent non-executive Director;
- (b) Mr. Lau Kai Pong has been appointed as a non-executive Director; and
- (c) Mr. Li Tixin has been appointed as an independent non-executive Director.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

With effect from 27 May 2019:

- (a) Mr. Liu Jiangtao has ceased to be a member of the Audit Committee and the chairman of the Remuneration Committee;
- (b) Mr. Li Tixin has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee; and
- (c) Ms. Long Jingjie, an executive Director, has been appointed as an additional member of the Risk Management Committee.

CHANGES IN DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Jimu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 27 May 2019:

- (a) Mr. Liu Jiangtao (“**Mr. Liu**”) has resigned as an independent non-executive Director due to his desire to devote more time to his personal affairs;
- (b) Mr. Lau Kai Pong (“**Mr. Lau**”) has been appointed as a non-executive Director; and
- (c) Mr. Li Tixin (“**Mr. Li**”) has been appointed as an independent non-executive Director.

Mr. Liu 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 (the “**Shareholders**”) of the Company.

The Board would like to extend its sincere gratitude and appreciation to Mr. Liu for his valuable contributions towards the Company during his tenure of office.

The biographies of Mr. Lau and Mr. Li are set out below:

Mr. Lau Kai Pong

Mr. Lau, aged 39, is the vice president of Mandra Capital Limited, a company incorporated in Hong Kong with limited liability, which focus on early stage investments in big data, m-commerce, Software as a Service and blockchain, since 2005, responsible for, among others, identifying, performing due diligence reviews and making investment decisions for Telecom Media and Technology (“**TMT**”) projects in the PRC and performing valuation analysis and market studies for TMT companies. Mr. Lau holds a Master’s Degree in Civil Engineering from Cornell University.

Mr. Lau has entered into a letter of appointment with the Company for an unfixed term commencing on 27 May 2019, unless terminated by either party pursuant to the terms of the letter of appointment and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Mr. Lau is not entitled to receive any remuneration from the Company in respect of his appointment as a non-executive Director.

Mr. Li Tixin

Mr. Li, aged 45, has been a lecturer at Kunming College Economic Management College* (昆明學院經濟管理學院) since July 2017, lecturing mainly in investment, finance and financial engineering. He was a postdoctoral researcher of China Guangfa Bank from July 2014 to March 2017. He also had worked in Kunming Central Branch of People's Bank of China* (中國人民銀行昆明中心支行) for eight years.

Mr. Li obtained a Doctor's Degree in Economics from Nanjing University in June 2012 and a Master's Degree in Law from Yunnan University in July 2004. He also obtained a Bachelor's Degree in Chinese Language from Shandong Institute of Education* (山東省教育學院) in July 1999.

Mr. Li has entered into a letter of appointment with the Company for an unfixed term commencing on 27 May 2019, unless terminated by either party pursuant to the terms of the letter of appointment and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Mr. Li is entitled to receive an annual remuneration of HK\$240,000 from the Company in respect of his appointment as an independent non-executive Director, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

As at the date of this announcement:

- (a) each of Mr. Lau and Mr. Li does not hold any position in the Company or other members of the Group, save as disclosed above;
- (b) each of Mr. Lau and Mr. Li has not held any directorship in any public companies the securities of which are listed in Hong Kong or overseas in the last three years;
- (c) each of Mr. Lau and Mr. Li is not interested in any shares or underlying shares of the Company;
- (d) each of Mr. Lau and Mr. Li is not connected with and has any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (both terms as defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM); and
- (e) save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules and there are no other matters relating to the appointments of Mr. Lau and Mr. Li that need to be brought to the attention of the Shareholders.

The Company would like to take this opportunity to welcome Mr. Lau and Mr. Li for joining the Board.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 27 May 2019:

- (a) Mr. Liu has ceased to be a member of the audit committee (the “**Audit Committee**”) and the chairman of the remuneration committee (the “**Remuneration Committee**”) of the Board;
- (b) Mr. Li has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee; and
- (c) Ms. Long Jingjie (“**Ms. Long**”), an executive Director, has been appointed as an additional member of the risk management committee (the “**Risk Management Committee**”) of the Board.

By Order of the Board
JIMU GROUP LIMITED
Dong Jun
Chairman

Hong Kong, 27 May 2019

As at the date of this announcement, the executive Directors are Mr. Dong Jun, Mr. Ho Kin Wai, Mr. Peng Shaoxin, Mr. Yan Taotao and Ms. Long Jingjie; the non-executive Directors are Mr. Wen Cyrus Jun-Ming and Mr. Lau Kai Pong; and the independent non-executive Directors are Mr. Guo Zhongyong, Mr. Peng Chuang, Mr. Hon Ping Cho Terence and Mr. Li Tixin.

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:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) 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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at <http://www.jimugroup.hk>. In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

* for identification purposes only