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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)

APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jimu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 8 October 2020:

- (a) Mr. Chan Kwun Wah Derek (“**Mr. Chan**”) has been appointed as a non-executive Director; and
- (b) Mr. Ni Zhixing (“**Mr. Ni**”) has been appointed as an independent non-executive Director.

The biographies of Mr. Chan and Mr. Ni are set out as below:

Mr. Chan Kwun Wah Derek (former name: Chan Chi Hung Derek)

Mr. Chan Kwun Wah Derek, aged 50, is the managing director of Kingston Corporate Finance Limited. He is principally engaged in leading and planning investment banking and financial consultation services, including sponsorship for initial public offerings, structured finance, merger & acquisitions, asset restructuring and corporate governance advisory services. He has earned over 20 years of experience from a few renowned securities firms and global financial institutions. Mr. Chan had worked with Kingston Financial Group Limited from 2004 to 2008 and rejoined in January 2014. He holds a Master of Business Administration in the University of Strathclyde in 1999 and a Bachelor’s Degree in Business Administration in the University of Regina in 1994. He is a responsible officer of Kingston Securities Limited for its Type 1 (dealing in securities) regulated activities and Kingston Corporate Finance Limited for its Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). He serves as a non-executive director of DL Holdings Group Limited (Stock Code: 1709), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, since 27 March 2020.

Mr. Chan has entered into a letter of appointment with the Company for an initial term of 2 years from 8 October 2020 and could be terminated by either party giving one-month prior notice. Mr. Chan shall be subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Chan is entitled to receive director's fee of HK\$240,000 per annum, which has been determined by the Board with reference to his experience, duties and responsibilities undertaken with the Company and prevailing market conditions.

Mr. Ni Zhixing

Mr. Ni Zhixing, aged 41, joined Kunming Panlong District State-owned Assets Operation Investment Holdings Company Limited* (昆明市盤龍區國有資產經營投資集團有限公司) in January 2018 as a financial controller and is currently holding the position of assistant to the general manager in that company. Mr. Ni has more than 20 years in banking and finance industry. Mr. Ni currently also holds the position of chairman of the board of Yunnan Chenjie Environment Hygiene Management Company Limited* (雲南宸潔環境衛生管理有限公司) since April 2019 and a supervisor of Kunming Gangtong City Construction Development Company Limited* (昆明港通城市建設發展有限公司) since October 2018. During the period from January 1999 to January 2018, he worked in Agricultural Bank of China – Kunming Branch and held various positions in the bank including branch manager. Mr. Ni obtained a master's degree of Business Administration in Yunnan University of Finance and Economics in December 2014 and a bachelor's degree in Accounting in Yunnan University in July 2005. Mr. Ni is currently a student of the doctoral programme in Enterprise Management in Yunnan University of Finance and Economics.

Mr. Ni is interested in 200,000 shares of the Company, representing approximately 0.04% of the issued share capital of the Company.

Mr. Ni has entered into a letter of appointment with the Company for an unfixed term commencing on 8 October 2020, unless and until terminated by either party giving one-month prior notice. Mr. Ni shall be subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Ni is entitled to receive remuneration of HK\$60,000 per annum, which has been determined with reference to his experience, duties and responsibilities undertaken with the Company and prevailing market conditions.

As at the date of this announcement:

- (a) each of Mr. Chan and Mr. Ni does not hold any position in the Company or other members of the Group;
- (b) save as disclosed above, each of Mr. Chan and Mr. Ni has not held any other directorship in any public companies the securities of which are listed in Hong Kong or overseas in the last three years;
- (c) save as disclosed above, each of Mr. Chan and Mr. Ni does not, and is not deemed to, have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO;

- (d) each of Mr. Chan and Mr. Ni is not connected with and has no relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders (both terms as defined in the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”)); 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. Chan and Mr. Ni that need to be brought to the attention of the shareholders of the Company.

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

By Order of the Board
JIMU GROUP LIMITED
Dong Jun
Chairman

Hong Kong, 8 October 2020

As at the date of this announcement, the executive Directors are Mr. Dong Jun, Mr. Huang Zexiong, Mr. Chen Zuze and Mr. Chen Chao; the non-executive Directors are Mr. Wen Cyrus Jun-ming, Mr. Lau Kai Pong and Mr. Chan Kwun Wah Derek; and the independent non-executive Directors are Mr. Guo Zhongyong, Mr. Hon Ping Cho Terence, Mr. Li Tixin and Mr. Ni Zhixing.

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