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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)**

**CHANGE OF DIRECTOR  
AND  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

**CHANGE OF DIRECTOR**

With effect from 23 November 2020:

- (a) Mr. Li Tixin has resigned as an independent non-executive Director; and
- (b) Ms. Chen Xin has been appointed as an independent non-executive Director.

**CHANGE OF DIRECTOR**

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 23 November 2020:

- (a) Mr. Li Tixin (“**Mr. Li**”) has resigned as an independent non-executive Director due to his commitments to other business; and
- (b) Ms. Chen Xin (“**Ms. Chen**”) has been appointed as an independent non-executive Director.

Mr. Li 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. Li for his valuable contributions towards the Company during his tenure of office.

The biographies of Ms. Chen are set out below:

**Ms. Chen Xin**

Ms. Chen, aged 34, obtained a Bachelor in management (Accounting) from Peking University. She has extensive experience in social media marketing and brand promotion. Prior to that, Ms. Chen was engaged in financial management under the State-Owned Assets Supervision and Administration Commission of the State Council and in project management in a consulting company.

Ms. Chen does not have any relationship with other Directors and senior management of the Company, substantial or controlling Shareholders and she has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

Ms. Chen did not hold any directorship 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 any other position with the Company and other members of the Group.

Ms. Chen has entered into a letter of appointment with the Company for a fixed term of three years commencing on 23 November 2020, unless terminated by either party giving one-month prior notice. Ms. Chen 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. Ms. Chen is entitled to receive remuneration of HK\$240,000 per annum, which has been determined with reference to her experience, duties and responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, there is no other information in relation to the appointment of Ms. Chen that is required to be disclosed pursuant to any of the requirements under paragraphs 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM nor are there any other matter that needs to be brought to the attention of the shareholders of the Company

The Company would like to take this opportunity to welcome Ms. Chen to the Board.

**CHANGES IN COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Li, the Board further announces that with effect from 23 November 2020, Ms. Chen has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee.

By Order of the Board  
**JIMU GROUP LIMITED**  
**Dong Jun**  
*Chairman*

Hong Kong, 23 November 2020

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

*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.*