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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)

**RETIREMENT AND ELECTION OF EXECUTIVE DIRECTOR,
CHANGE OF AUTHORISED REPRESENTATIVE AND
COMPLIANCE OFFICER
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEE**

RETIREMENT AND ELECTION OF EXECUTIVE DIRECTOR

With effect from 5 June 2020:

- (a) Mr. Yan Taotao has retired as an executive Director; and
- (b) Mr. Huang Zexiong has been elected as executive Director.

CHANGE OF AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

With effect from 5 June 2020:

- (a) Mr. Huang Zexiong, an executive Director, has been appointed as an authorised representative and compliance Officer of the Company to take the place of Mr. Yan Taotao.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

With effect from 5 June 2020:

- (a) Mr. Yan Taotao has ceased to be the Chairman of Risk Management Committee; and
- (b) Mr. Huang Zexiong has been appointed as the chairman of the Risk Management Committee.

RETIREMENT OF EXECUTIVE DIRECTOR

Reference is made to the announcement of Jimu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 5 May 2020. The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that, Mr. Yan Taotao (“**Mr. Yan**”) has retired at the annual general meeting of the Company held on 5 June 2020 (“**AGM**”).

Mr. Yan ceased to be an executive Director, the chairman of risk management of the Company, authorised representative and compliance officer of the Company with effect from the conclusion of the AGM.

Mr. Yan has confirmed that, in relation to his retirement as an executive Director, he has no disagreement with the Board and there are no other matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and/or the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Yan for his valuable contributions to the Company during his tenure of service.

ELECTION OF EXECUTIVE DIRECTOR

Mr. Huang Zexiong (“**Mr. Huang**”) has been elected as an executive Director by the shareholders of the Company at the AGM. Mr. Huang has also been appointed by the Board as chairman of risk management of the Company, the authorised representative and compliance officer of the Company, all with effect from 5 June 2020.

Mr. Huang, aged 34, has over 10 years of experience in financial service, focusing on SME financial services, financing guarantees, consumption installments service, real estate mortgage financing, small and micro credit and other financial products. Mr. Huang, joined Jimu Holdings Limited group in 2014, hold a bachelor’s degree of Economics from the Yunnan University.

Save as disclosed, Mr. Huang does not have any relationship with other Directors and senior management of the Company, substantial or controlling Shareholders and he 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.

Mr. Huang 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.

Mr. Huang has entered into a service agreement with the Company for a term of three years commencing on 5 June 2020, unless terminated by either party pursuant to the service agreement and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Under the service agreement, Mr. Huang is not entitled to receive a fixed remuneration from the Company in respect of his appointment as an executive Director but may be entitled to a discretionary management bonus for each financial year of the Company.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Huang 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.

By Order of the Board
JIMU GROUP LIMITED
Dong Jun
Chairman

Hong Kong, 5 June 2020

As at the date of this announcement, the executive Directors are Mr. Dong Jun, Mr. Ho Kin Wai, Mr. Peng Shaoxin and Mr. Huang Zexiong; 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. 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.