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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 DIRECTORS,
CHANGE OF CEO,
CHANGE OF COMPOSITION OF BOARD COMMITTEES
AND CLARIFICATION OF DIRECTOR DETAILS**

CHANGE OF DIRECTORS

With effect from 18 September 2020:

- (a) Mr. Ho Kin Wai has resigned as an executive Director;
- (b) Mr. Peng Shaoxin has resigned as an executive Director;
- (c) Mr. Chen Zuze has been appointed as an executive Director; and
- (d) Mr. Chen Chao has been appointed as an executive Director.

CHANGE OF CEO

With effect from 18 September 2020:

- (a) Mr. Ho Kin Wai has resigned as CEO; and
- (b) Mr. Huang Zexiong, an executive Director, has been appointed as CEO.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

With effect from 18 September 2020:

- (a) Mr. Peng Shaoxin has ceased to be a member of the Remuneration Committee and the Risk Management Committee;
- (b) Mr. Chen Chao has been appointed as a member of the Risk Management Committee; and
- (c) Mr. Huang Zexiong has been appointed as a member of the Remuneration 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 18 September 2020:

- (a) Mr. Ho Kin Wai (“**Mr. Ho**”) has resigned as an executive Director and the chief executive office (“**CEO**”) due to his commitments to other business, Mr. Ho will remain as the director of certain subsidiaries of the footwear segment;
- (b) Mr. Peng Shaoxin (“**Mr. Peng**”) has resigned as an executive Director due to his commitments to other business;
- (c) Mr. Chen Zuze (“**Mr. Z Chen**”) has been appointed as an executive Director; and
- (d) Mr. Chen Chao (“**Mr. C Chen**”) has been appointed as an executive Director.

Each of Mr. Ho and Mr. Peng 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. Ho and Mr. Peng for his valuable contributions towards the Company during their tenure of office.

The biographies of Mr. Z Chen and Mr. C Chen are set out below:

Mr. Chen Zuze

Mr. Z Chen, aged 36, has over 15 years of experience in the apparel and footwear industry, especially have deep insight and understanding from internet thinking, e-commerce and customer behavior, as well as have strong business practical capabilities and rich team management experience. Prior to joining the Group, he served as a vice executive director in a company incorporated in the People’s Republic of China (“**PRC**”) mainly engaged in the apparel and footwear business. Mr. Z Chen obtained a Bachelor of Engineering from Zhejiang University.

Mr. Z Chen has entered into a service agreement with the Company for an initial term of three years commencing on 18 September 2020 and shall continue thereafter 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. Z Chen is not entitled to receive a fixed remuneration from the Company in respect of her appointment as an executive Director but may be entitled to a discretionary management bonus for each financial year of the Company.

Mr. Chen Chao

Mr. C Chen, aged 39, has over 12 years of experience in financial service, focusing on customer relationship management, credit risk management and team operation management. Prior to joining the Group, he served as a sales manager in Shenzhen Zhong'an Xinye Venture Capital Co., Ltd.* (深圳市中安信業創業投資有限公司) from October 2007 to March 2012 and Deputy General Manager in Shenzhen Qianhai Jinzhuoyue Micro Finance Management Co., Ltd.* (深圳前海金卓越小額貸款管理有限公司) from August 2013 to November 2014. Mr. C Chen joined the Group in 2018 and is vice president of loan facilitation segment. Mr. C Chen is currently the director of certain subsidiaries of the Company. He obtained a certificate in Business Management from Nankai University.

Mr. C Chen has entered into a service agreement with the Company for an initial term of three years commencing on 18 September 2020 and shall continue thereafter 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. C Chen is not entitled to receive a fixed remuneration from the Company in respect of his appointment as an executive Director but is entitled to receive a salary of RMB30,000 per month as vice president of loan facilitation segment and may be entitled to a discretionary management bonus for each financial year of the Company.

The Company would like to take this opportunity to welcome Mr. Z Chen and Mr. C Chen for joining the Board.

As at the date of this announcement:

- (a) each of Mr. Z Chen and Mr. C Chen does not hold any position in the Company or other members of the Group, save as disclosed above;
- (b) each of Mr. Z Chen and Mr. C Chen 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. Z Chen and Mr. C Chen is not interested in any shares or underlying shares of the Company;
- (d) each of Mr. Z Chen and Mr. C Chen 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. Z Chen and Mr. C Chen that need to be brought to the attention of the Shareholders.

CHANGE OF CEO

Upon Mr. Ho's resignation, he also ceased to be the CEO of the Company.

The Board is pleased to announce that Mr. Huang Zexiong, an executive Director, has been appointed as the CEO with effect from 18 September 2020 to take the place of Mr. Ho.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 18 September 2020:

- (a) Mr. Peng has ceased to be a member of the remuneration committee (the “**Remuneration Committee**”) and the risk management committee (the “**Risk Management Committee**”) of the Board;
- (b) Mr. C Chen has been appointed as a member of the Risk Management Committee; and
- (c) Mr. Huang Zexiong has been appointed as a member of the Remuneration Committee.

CLARIFICATION OF DIRECTOR’S DETAILS

Reference is made to the circular of the Company dated 5 May 2020 (the “Circular”) relating to, among others, election of director. On page II-2 of Appendix II of the Circular regarding the details of Mr Huang Zexiong, it was mistakenly stated that he “hold a bachelor’s degree of Economics from the Yunnan University”. The Board wishes to clarify that Mr Huang “hold a bachelor’s degree of Economics from the Yunnan Economic University”.

By Order of the Board
JIMU GROUP LIMITED
Dong Jun
Chairman

Hong Kong, 18 September 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 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.

* for identification purposes only