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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)**

**(I) RESIGNATION OF EXECUTIVE DIRECTOR AND  
INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(II) APPOINTMENT OF EXECUTIVE DIRECTOR AND  
NON-EXECUTIVE DIRECTOR; AND  
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 14 November 2021,

- (i) Mr. Sheung Kwong Cho has resigned as an executive Director of the Company;
- (ii) Mr. Ni Zhxing has resigned as an independent non-executive Director of the Company;
- (iii) Ms. Wei Ju has been appointed as an executive Director of the Company and the member of risk management committee of the Board; and
- (iv) Mr. Shum Tsz Yeung has been appointment as an non-executive Director of the Company and the member of risk management committee of the Board and one of the Authorised Representative of the Company.

**RESIGNATION OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of Jimu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Sheung Kwong Cho (“**Mr. Sheung**”) has tendered his resignation as an executive Director of the Company and an authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Mr. Ni Zhxing (“**Mr. Ni**”) has tendered his resignation as an independent non-executive Director of the Company, chairman of the remuneration committee and each a member of the audit committee nomination committee of the Board with effect from 14 November 2021 due to their desires to devote more time to the other personal commitments and work arrangement.

Each of Mr. Sheung and Mr. Ni had confirmed that they have no disagreement with the Board and there is no other matters relating to their resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Sheung and Mr. Ni for their valuable contribution to the Company during their tenure of service.

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Ms. Wei Ju (韋菊) (“**Ms. Wei**”) and has been appointed as an executive Director and Mr. Shum Tsz Yeung (岑子揚) (“**Mr. Shum**”) as a non-executive Director and one of the Authorised Representative, with effect from 14 November 2021. Set out below is the biographical details of Ms. Wei and Mr. Shum.

Ms. Wei, aged 28, has studied administrative management in Guangdong Ocean University and graduated in June 2015. Ms. Wei has over 5 years of experience in asset management and administrative work. She was a director assistant in Shenzhen Baoliqin Information consulting Co., Ltd\* (深圳市寶利勤資訊諮詢有限公司) from 2015 to 2018. She was also work as an investment manager in Shenwan hongyuan securities CO., Ltd\* (申萬宏源證券深圳分公司) from 2018 to 2019. Since 2019, she has been a director of marketing in Shenzhen Hongji Tai Fu Asset Management Co., Ltd.\* (深圳市泓基泰富資產管理有限公司).

The Company will enter into a service agreement with Ms. Wei for an initial term of one year commencing with effect from 14 November 2021. Her directorship is subject to normal retirement and re-election by shareholders of the Company (the “**Shareholders**”) pursuant to the articles of association of the Company. Ms. Wei is entitled to a monthly salary of not more than HK\$50,000 with reference to her contribution, experience, duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. The remuneration package will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to her responsibility and performance.

Save as disclosed herein, as at the date of this announcement, Ms. Wei (i) did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; (iii) does not hold any position of the Company and other companies within the Group; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Shum, aged 43, was served in Li, Lai & Cheung, Certified Public Accountants from November 1998 to February 2018 and his last position was senior audit manager. He has over 19 years of experience in accounting, auditing, advisory on corporate governance, internal control, financial management and business administration. He was appointed as chief financial officer of Sang Hing Civil on 1 April 2018 and is appointed as a Chief Financial Officer to Sang Hing Holdings (International) Limited (stock code: 1472). Mr. Shum obtained a diploma in accountancy from Hong Kong Lee Wai Lee Technical Institute in August 1998. He was accredited as a Hong Kong Accounting Technician by the Hong Kong Association of Accounting Technicians in November 1998.

The Company will enter into a service agreement with Mr. Shum for an initial term of one year commencing with effect from 14 November 2021. His directorship is subject to normal retirement and re-election by Shareholders pursuant to the articles of association of the Company. Mr. Shum is entitled to a monthly salary of not more than HK\$50,000 with reference to his contribution, experience, duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. The remuneration package will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance. Further, as at the date of this announcement, Mr. Shum hold 135,000 shares of the Company.

Save as disclosed herein, as at the date of this announcement, Mr. Shum (i) did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the GEM Listing Rules of the Company; (iii) does not hold any position of the Company and other companies within the Group; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no other information that needed to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules relating to the appointment of Ms. Wei and Mr. Shum.

The Board would like to express its warmest welcome to Ms. Wei and Mr. Shum for joining the Board.

## **CHANGE OF COMPOSITION OF RISK MANAGEMENT COMMITTEE**

The Board further announces that with effect from 14 November 2021, Mr. Ni, an independent non-executive Director has resigned as a chairman of the remuneration committee and each a member of the audit committee nomination committee of the Board. Ms. Wei, an executive Director and Mr. Shum, a non-executive Director have been appointed as the member of risk management committee of the Board.

## NON-COMPLIANCE WITH THE GEM LISTING RULES

The Board further announce that following the resignation of Mr. Ni, the number of independent non-executive director on the Board and the members of the Audit Committee are less than three as required under 5.28 of the GEM Listing Rules. The number and composition of independent non-executive directors fail to meet the requirements under (i) Rule 5.05(1) of the GEM Listing Rules which requires the board of directors must include at least 3 independent non-executive directors; (ii) Rule 5.34 of the GEM Listing Rules which requires that Remuneration Committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and (iii) Code Provision A.5.1 of the Corporate Governance Code as set out in Appendix 15 of the Listing Rules (the “**CG Code**”) requires the Nomination Committee must be chaired by the Chairman of the Board or an independent non-executive director comprise a majority of independent non-executive directors.

The Company is endeavoring to identify suitable candidate to fill the vacancies with the expectation within 3 months from the effective date of the resignation of Mr. Ni pursuant to Rules 5.06, 5.33 and 5.34 of the GEM Listing Rules and code provision A.5.1 of the CG Code. The Company will make further announcement(s) as and when appropriate.

By order of the Board  
**Jimu Group Limited**  
**Dong Jun**  
*Executive Director and Chairman*

Hong Kong, 14 November 2021

*As at the date of this announcement, the executive Directors are Mr. Dong Jun, Mr. Huang Zexiong, Mr. Chen Zuze, and Ms. Wei Ju; the non-executive Director are Mr. Wen Cyrus Jun-ming and Mr. Shum Tsz Yeung; and the independent non-executive Directors are Mr. Eric Todd and Mr. Lam Wai Hung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and 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 Listed Company Information” page on the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the Company’s website at [www.jimugroup.hk](http://www.jimugroup.hk). In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*

\* for identification only