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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Jimu Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) hereby announce that Mr. Lam Wai Hung (“**Mr. Lam**”) has tendered his resignation as an independent non-executive Director of the Company, chairman of the audit committee and a member of each of the remuneration committee and nomination committee of the Board with effect from 14 January 2022 as he would like to devote more time to his other work arrangement.

Mr. Lam has confirmed that he had no disagreement with the Board and there was no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Lam for his valuable contributions to the Group during his terms of office.

NON-COMPLIANCE WITH THE GEM LISTING RULES

The Board further announce that following the resignation of Mr. Lam, the Company will only have 2 independent non-executive Director. 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 5.05(A) of the GEM Listing Rules which requires the Company must appoint independent non-executive directors representing at least one-third of the board; (iii) Rule 5.05(2) of the GEM Listing Rules which requires at least one of the independent non-executive directors to have appropriate professional qualifications or accounting or related financial management expertise; and (iv) Rule 5.28 of the GEM Listing Rules which requires the audit committee to comprise a minimum of three members and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required in Rule 5.05(2) of the GEM Listing Rules, the majority of the audit committee members must be independent non-executive directors and the audit committee must be chaired by an independent non-executive director.

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. Lam pursuant to Rules 5.06, 5.28, and 5.33 of the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Jimu Group Limited
Wei Ju
Executive Director

Hong Kong, 14 January 2022

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 is Mr. Shum Tsz Yeung; and the independent non-executive Directors are Mr. Eric Todd and Mr. Hung Wai Che.

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 for a minimum period of 7 days from the date of its publication and on the Company’s website at www.jimugroup.hk. In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.