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HOPEFLUENT GROUP HOLDINGS LIMITED

合富輝煌集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 733)

**RE-DESIGNATION OF DIRECTOR;
CHANGE OF CHAIRMAN;
APPOINTMENT OF EXECUTIVE DIRECTORS, CHAIRMAN,
VICE CHAIRMAN AND PRESIDENT;
RESIGNATION OF DIRECTORS;
AND
CHANGES IN COMPOSITION OF NOMINATION COMMITTEE**

With effect from 24 May 2023:

- (1) Mr. Fu Wai Chung remains to be an executive director of the Company but has ceased to be the chairman of the board of directors of the Company;
- (2) Mr. Fu Ear Ly has been re-designated from an executive director of the Company to a non-executive director of the Company, and appointed as the vice chairman of the board of directors of the Company;
- (3) Mr. Zhu Rongbin has been appointed as an executive director of the Company and the chairman of the board of directors of the Company;
- (4) Mr. Gao Bin has been appointed as an executive director of the Company and the president of the Company;
- (5) Ms. Fu Man has resigned as an executive director of the Company; and
- (6) Ms. Ng Wan has resigned as a non-executive director of the Company.

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Hopefluent Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Fu Ear Ly has been re-designated from an executive director of the Company (the “**Executive Director**”) to a non-executive director of the Company (the “**Non-executive Director**”) with effect from 24 May 2023.

The biographical details of Mr. Fu Ear Ly are set out below.

Mr. Fu Ear Ly

Mr. Fu Ear Ly, aged 38, was appointed as an executive director of the Company on 27 August, 2020. Mr. Fu Ear Ly, has over ten years’ working experience and graduated from Bentley University in the United States. Mr. Fu Ear Ly has been the chairman of the board of Guangdong Bravo Group (廣東邦華集團) since 2007. He is committed to property investment business. Mr. Fu Ear Ly is responsible for monitoring the overall development strategy and business planning of the Group.

Mr. Fu Ear Ly has entered into a new service agreement with the Company for his re-designation as a Non-executive Director for a term of three years commencing on 24 May 2023. His service agreement is renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment, unless terminated by not less than three months’ notice in writing served by either party. In accordance with the provisions of the articles of association of the Company, he is subject to retirement from office as director by rotation once every three years at the annual general meetings of the Company. The annual director’s fee of Mr. Fu Ear Ly will remain unchanged. Mr. Fu Ear Ly’s re-designation has been recommended by members of the nomination committee of the Company (the “**Nomination Committee**”) and approved by the Board. Mr. Fu Ear Ly’s annual director’s fee has been determined by the Board upon the recommendation of remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his projected time involvement in the business of the Company, duties and responsibilities within the Company.

As at the date of this announcement, 78,319,938 shares of the Company were beneficially owned by Simple Heart Limited and, in turn, Simple Heart Limited is wholly-owned by Mr. Fu Ear Ly. Mr. Fu Ear Ly is therefore deemed to be interested in 78,319,938 shares of the Company, representing approximately 11.62% of the issued share capital of the Company, within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (“**SFO**”).

As at the date of this announcement, save as disclosed above, Mr. Fu Ear Ly does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Fu Ear Ly is the son of Mr. Fu Wai Chung. Mr. Fu Ear Ly is the director of certain subsidiaries of the Group.

Save as disclosed above, Mr. Fu Ear Ly has not hold any directorship in any other listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. Fu Ear Ly's re-designation that need to be brought to the attention to the shareholders of the Company (the "**Shareholders**"), and there is no information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Stock Exchange**") of Hong Kong Limited (the "**Listing Rules**").

The Board would like to extend its warm welcome to Mr. Fu Ear Ly for his new position in the Company.

CHANGE OF CHAIRMAN

Mr. Fu Wai Chung has ceased to be the chairman of the Board of the Company (the "**Chairman**"). Mr. Fu Wai Chung remains to be an Executive Director. The above cessation of Mr. Fu Wai Chung was due to the adjustment of his work arrangement.

Mr. Zhu Rongbin ("**Mr. Zhu**") has succeeded Mr. Fu Wai Chung as the Chairman, with effect from 24 May 2023. Biographical details of Mr. Zhu are set out below.

APPOINTMENT OF EXECUTIVE DIRECTORS, CHAIRMAN, VICE CHAIRMAN AND PRESIDENT

The Board is pleased to announce that, with effect from 24 May 2023:

- (i) Mr. Zhu has been appointed as an Executive Director and the Chairman;
- (ii) Mr. Gao Bin ("**Mr. Gao**") has been appointed as an Executive Director and the president of the Company; and
- (iii) Mr. Fu Ear Ly has been appointed as the vice chairman of the Board of the Company.

The biographical details of Mr. Zhu and Mr. Gao are set out below:

Mr. Zhu

Mr. Zhu, aged 50, graduated from the Faculty of Civil Engineering of Tsinghua University with a master degree and is a senior engineer. Mr. Zhu worked in China Overseas Land & Investment Limited, a company listed on the Main Board of the Stock Exchange with stock code 688 from 1995 to 2008 as assistant general manager and general manager (eastern China region) and was responsible for property development and project management in various locations, namely Guangzhou, Beijing and Shanghai. From 2008 to 2013, Mr. Zhu worked in Guangzhou R&F Properties Co., Ltd. as vice president and general manager (southern China region). From 2013 to 2017, Mr. Zhu was the executive director and co-president of Country Garden Holdings Company Limited (“**Country Garden Holdings**”), a company listed on the Main Board of the Stock Exchange with stock code 2007. Mr. Zhu was the executive chairman and president of Yango Group Co., Ltd. (陽光城集團股份有限公司), a company listed on the Shenzhen Stock Exchange, from 2017 to the end of 2021. Since 2022, Mr. Zhu is the chairman of Hainan Yacheng Real Estate Development Co., Ltd.* (海南雅誠房地產開發有限公司). Mr. Zhu has over 28 years of experience in property development and related business. Mr. Zhu is responsible for formulating the overall development strategy and business planning of the Group.

Mr. Zhu has entered into a service agreement with the Company in respect of the appointment of Executive Directors for a term of three years commencing on 24 May 2023. His service agreement is renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment, unless terminated by not less than three months’ notice in writing served by either party. In accordance with the provisions of the articles of association of the Company, he is subject to retirement from office as director by rotation once every three years at the annual general meetings of the Company. Pursuant to the service agreement, Mr. Zhu is entitled to an annual salary of RMB2,160,000, which is determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions. Mr. Zhu may be entitled to the discretionary bonus which will be determined by the Board from time to time with reference to the results of the Company and the performance of Mr. Zhu and such discretionary bonus shall not exceed RMB1,840,000 per annum.

* *Translated English names of Chinese entities for which no official English translation exists are unofficial translations for identification purpose only and should not be regarded as the official English translation of the Chinese names*

Mr. Gao

Mr. Gao, aged 40, obtained a bachelor degree in Engineering Management from Zhongnan University of Economics and Law in 2005, and graduated from Real Estate Economics of Zhongnan University of Economics and Law with a master degree in 2007. Mr. Gao awarded the degree of master of business administration of China Europe International Business School in 2021.

Mr. Gao was employed as marketing director of Marketing Center of Country Garden Holdings from 2007 to 2012, and as the secretary to the chairman from 2012 to 2014. From 2015 to 2023, he was the district president of Shanghai Region/West Hubei Region of Country Garden Holdings. Mr. Gao is primarily responsible for the execution of the management and business development of the Group.

Mr. Gao has entered into a service agreement with the Company in respect of the appointment of Executive Directors for a term of three years commencing on 24 May 2023. His service agreement is renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment, unless terminated by not less than three months' notice in writing served by either party. In accordance with the provisions of the articles of association of the Company, he is subject to retirement from office as director by rotation once every three years at the annual general meetings of the Company. Pursuant to the service agreement, Mr. Gao is entitled to an annual salary of RMB1,380,000, which is determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions. Mr. Gao may be entitled to the discretionary bonus which will be determined by the Board from time to time with reference to the results of the Company and the performance of Mr. Gao and such discretionary bonus shall not exceed RMB1,420,000 per annum.

Save as disclosed above, as at the date of this announcement, Mr. Zhu and Mr. Gao (i) do not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the Listing Rules); (ii) do not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) do not hold other positions with the Company and other members of the Group; and (iv) do not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the Shareholders in relation to the appointment of Mr. Zhu and Mr. Gao.

The Board would like to take this opportunity to express its warmest welcome to Mr. Zhu and Mr. Gao for joining the Board.

RESIGNATION OF DIRECTORS

The Board further announces that, with effect from 24 May 2023:

- (i) Ms. Fu Man (“**Ms. Fu**”) has resigned as an Executive Director as she wishes to devote more time to her personal commitments; and
- (ii) Ms. Ng Wan (“**Ms. Ng**”) has resigned as a Non-executive Director as she wishes to devote more time to her personal commitments.

Each of Ms. Fu and Ms. Ng has confirmed that she has no disagreement with the Board, and there are no matters relating to her resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its sincere gratitude to Ms. Fu and Ms. Ng for their valuable efforts and contributions to the Company during their tenure of service.

CHANGES IN COMPOSITION OF NOMINATION COMMITTEE

The Board further announces that, with effect from 24 May 2023:

- (i) Mr. Lam King Pui has ceased to be the chairman of the Nomination Committee, and remains as a member of the Nomination Committee;
- (ii) Each of Mr. Fu Wai Chung and Mr. Lo Yat Fung, existing Executive Directors has been ceased to be a member of the Nomination Committee;
- (iii) Mr. Zhu has been appointed as a member and the chairman of the Nomination Committee; and
- (iv) Mr. Fu Ear Ly has been appointed as a member of the Nomination Committee.

By order of the Board
Hopefluent Group Holdings Limited
FU Wai Chung
Executive Director

Hong Kong, 24 May 2023

As at the date of this announcement, the executive directors of the Company are Mr. ZHU Rongbin, Mr. GAO Bin, Mr. FU Wai Chung and Mr. LO Yat Fung; the non-executive director of the Company is Mr. FU Ear Ly; and the independent non-executive directors of the Company are Mr. LAM King Pui, Mr. NG Keung, Mr. CAO Qimeng and Ms. XU Jing.