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JOLIMARK HOLDINGS LIMITED

映美控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2028)

RETIREMENT AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of Jolimark Holdings Limited (the “**Company**”) announces the retirement of Mr. Meng Yan as an independent non-executive director and the appointment of Dr. Zhong Xiaolin as an independent non-executive director.

Retirement of independent non-executive director

Reference is made to the circular of the Company dated 20 April 2020 where it was disclosed that Mr. Meng Yan, an independent non-executive director, has elected not to offer himself for re-election as an independent non-executive director at the annual general meeting of the Company held on 22 May 2020 (the “**AGM**”).

Accordingly, Mr. Meng Yan retired as an independent non-executive director of the Company at the conclusion of the AGM to allow himself more time to pursue his other endeavours.

Mr. Meng confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

Appointment of independent non-executive director

The Board announces the appointment of Dr. Zhong Xiaolin as an independent non-executive director of the Company from the conclusion of the AGM to take up the vacancy left by the retirement of Mr. Meng Yan.

Dr. Zhong Xiaolin (鍾曉林) (“**Dr. Zhong**”), aged 55, is currently the chairman of Shenzhen Turing Capital Management Co., Limited and the founding partner of Shenzhen Turing Venture Capital LLP. He is also the core management member and a member of the Investment Committee of Ningbo Gaoling Equity Investment LLP, a venture capital guidance fund under the National Fund for Technology Transfer and Commercialisation. From 2005 to 2017, he served as the executive director and a partner of TDF Capital LLP. From 2007 to 2011, he served as the founding managing partner of KPCB China Fund, which is a top venture capital firm in Silicon Valley, United States. Dr. Zhong has over 20 years of experience in overseas and domestic investment of top risk investment and private equity institution. Dr. Zhong was named in the Midas List by Global Entrepreneur & China Venture in 2007, and was selected as one of the best venture capitalists in China by Forbes from 2008 to 2017 consecutively.

Dr. Zhong received his bachelor’s and masters’ degrees in engineering with respect to intelligent robotics professional studies from Huazhong University of Science and Technology in 1986 and 1989, respectively, a Ph.D. degree in Robotics & Artificial Intelligence from Edinburgh Napier University, Scotland in 1996, and his M.B.A. from the Ivey School of Business at the University of Western Ontario, Canada in 2003. In 2010, Dr. Zhong completed the Stanford Executive Program (SEP) at the Graduate School of Business of Stanford University, United States.

Dr. Zhong is currently an independent director of Shenzhen Hifuture Information Technology Co., Ltd. (深圳市惠程信息科技股份有限公司) (SZ: 002168), a company listed on the Shenzhen Stock Exchange, and an independent director of Beijing WatchData Co., Ltd. Over the past three years, Dr. Zhong has acted as an independent non-executive director of Visual China Group Co., Ltd. (視覺(中國)文化發展股份有限公司) (SZ: 000681) and Cogobuy Group (Stock Code: 00400), companies listed on the Shenzhen Stock Exchange and the Stock Exchange, respectively. Dr. Zhong resigned from Visual China Group Co., Ltd. and Cogobuy Group in January 2018 and February 2018, respectively. Save as disclosed, Dr. Zhong has not held directorship in any companies listed in Hong Kong or overseas in the last three years.

The Company has entered into a service contract with Dr. Zhong for a term of three years, which is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. Dr. Zhong is entitled to a remuneration of HK\$240,000 per annum. The remuneration is determined by the Board with reference to his duties and responsibilities, as well as the prevailing market rates.

As at the date of this announcement, Dr. Zhong does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the securities of the Company. Dr. Zhong does not have any relationship with any directors, senior management or substantial shareholders of the Company.

Dr. Zhong has not been involved in any of the matters under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his appointment as an independent non-executive director of the Company that need to be brought to the attention of the shareholders of the Company

The Board would like to thank Mr. Meng for his past services to the Company and welcome Dr. Zhong in joining the Board.

By order of the Board of
Jolimark Holdings Limited
Au Kwok Lun
Director

Hong Kong, 22 May 2020

As at the date of this announcement, the executive directors of the Company are Mr. Au Pak Yin, Mr. Au Kwok Lun and Mr. Ou Guo Liang, and the independent non-executive directors of the Company are Ms. Kan Lai Kuen, Alice, Mr. Yeung Kwok Keung and Dr. Zhong Xiaolin.