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## **DTXS Silk Road Investment Holdings Company Limited**

**大唐西市絲路投資控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 620)**

### **CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The Board announces the following change of directors and change in composition of board committee with effect from 1 September 2020:

1. Mr. Tsang Yok Sing, Jasper has been appointed as an Independent Non-executive Director and a member of the Audit Committee of the Company;
2. Mr. Xu Zhihong has been appointed as an Executive Director and re-designated as the Chief Executive Officer of the Company;
3. Mr. Lai Kim Fung has resigned as an Executive Director and Co-Chief Executive Officer of the Company; and
4. Mr. Wang Shi has resigned as an Independent Non-executive Director and ceased to be a member of the Audit Committee of the Company.

The board of directors (the “**Board**”) of DTXS Silk Road Investment Holdings Company Limited (the “**Company**”) announces the following change of directors and change in composition of board committee with effect from 1 September 2020:

#### **Appointment of Independent Non-executive Director**

Mr. Tsang Yok Sing, Jasper (“**Mr. Tsang**”) has been appointed as an Independent Non-executive Director and will serve as a member of the Audit Committee of the Company with effect from 1 September 2020.

Mr. Tsang, *G.B.M., G.B.S., J.P.*, aged 72, is Honorary Professor of the Faculty of Social Science of The Chinese University of Hong Kong and the Convenor of Hong Kong Vision Research Programme. Mr. Tsang currently serves as an independent non-executive director of Beijing Tong Ren Tang Chinese Medicine Company Limited (Stock code: 3613) and Kunlun Energy Company Limited (Stock code: 135) which are listed on the Stock Exchange of Hong Kong Limited.

Mr. Tsang held a number of posts in public service, including the President of the Fourth and the Fifth Legislative Council of the HKSAR from 2008 to 2016. Prior to his election as President of the Legislative Council of the HKSAR, Mr. Tsang served as a member of the Legislative Council from 1998 to 2016, representing the Kowloon West constituency from 1998 to 2008 and the Hong Kong Island constituency from 2008 to 2016. He served as a member of the Executive Council of the HKSAR from 2002 to 2008. From 1992 to 2003, he served as chairman of the Democratic Alliance for the Betterment of Hong Kong. Mr. Tsang was actively involved in the establishment of the HKSAR. He served as a member of the Preparatory Committee established by the Standing Committee of the Chinese National People's Congress in 1996 and a member of the Provisional Legislative Council of the HKSAR from 1997 to 1998. Mr. Tsang was a member of the National Committee of the Chinese People's Political Consultative Conference from 1993 to 2013, a non-executive director of the Hong Kong Securities and Futures Commission from 2001 to 2007, a member of the Executive Committee of the Commission on Strategic Development from 2005 to 2008, a board member of the Airport Authority Hong Kong from 2005 to 2008, a member of the Independent Commission Against Corruption Complaints Committee from 2003 to 2008 and a member of the Disaster Relief Fund Advisory Committee from 2002 to 2008. Mr. Tsang also served as a member of the Council of The Open University of Hong Kong from 1996 to 2005 and a member of the Standing Committee on Language Education and Research from 1996 to 2000. Mr. Tsang obtained a Bachelor of Arts degree at The University of Hong Kong in 1968, Certificate in Education at the University of Hong Kong in 1981 and a Master of Education degree at the University of Hong Kong in 1983. Mr. Tsang was appointed as a Justice of the Peace (J.P.) in 1998 and was awarded the Gold Bauhinia Star (G.B.S.) in 2002 and the Grand Bauhinia Medal (G.B.M.) in 2015.

Mr. Tsang has entered into an appointment agreement with the Company for an initial term of two years commencing from his date of appointment which can be terminated by either party giving one month's written notice. The term of appointment under the appointment agreement is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Pursuant to the terms and conditions of the appointment, Mr. Tsang is entitled to a director's fee of HK\$300,000 per annum. Mr. Tsang's remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Tsang (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”); (ii) does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company; (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Tsang that needs to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Appointment of Executive Director and Re-designation of Chief Executive Officer**

Mr. Xu Zhihong (“**Mr. Xu**”), a Co-Chief Executive Officer of the Company, has been appointed as an Executive Director and re-designed as the Chief Executive Officer of the Company with effect from 1 September 2020.

Mr. Xu, aged 57, was appointed as a Co-Chief Executive Officer of the Company on 16 June 2020. Mr. Xu graduated from Anhui Finance and Trade Vocational College with a Bachelor of Economics degree, and then obtained a Master of Business Administration degree from Oklahoma City University and a Doctorate degree in Economics from Renmin University of China. He was the managing director of Wing Lung Bank Limited and general manager of the Financial Markets Department of Industrial and Commercial Bank of China, and has extensive experience in corporate financial planning. Mr. Xu was a director and deputy general manager of China Dive Company Limited (stock code: 300526), a company listed on the Shenzhen Stock Exchange, from 2 December 2019 to 3 June 2020. Mr. Xu has received the honour of Special Government Allowances of the State Council as a National Expert (國務院特殊津貼專家), and he has also served as a committee member of the Financial Products Committee of the People’s Bank of China and a council member of the China Urban Financial Society.

Pursuant to the appointment agreements between Mr. Xu and the Company, the term of his appointment as Executive Director is for an initial term of one year and there is no specified term for his appointment as Chief Executive Officer. The appointment agreements can be terminated by either party giving one month’s written notice. Mr. Xu’s appointment of Executive Director is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Listing Rules. Pursuant to the terms of appointment, Mr. Xu is entitled to an aggregate annual remuneration of HK\$3,000,000. Mr. Xu’s remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the date of this announcement, Mr. Xu is interested in 2,600,000 underlying shares in respect of the share options granted by the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Xu (i) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company; (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Xu that needs to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its welcome to Mr. Tsang and Mr. Xu on their new appointment.

### **Resignation of Executive Director and Co-Chief Executive Officer**

Mr. Lai Kim Fung (“**Mr. Lai**”) has resigned as an Executive Director and a Co-Chief Executive Officer of the Company due to his other business commitments with effect from 1 September 2020.

Mr. Lai confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

### **Resignation of Independent Non-executive Director**

Mr. Wang Shi (“**Mr. Wang**”) has resigned as an Independent Non-executive Director and ceased to be a member of the Audit Committee of the Company due to his other business commitments with effect from 1 September 2020.

Mr. Wang confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Lai and Mr. Wang for their valuable contributions to the Company during their term of office.

By Order of the Board  
**DTXS Silk Road Investment Holdings Company Limited**  
**Xu Lin**  
*Executive Director and Executive Vice-chairman*

Hong Kong, 1 September 2020

*As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Lu Jianzhong (Chairman), Mr. Xu Lin (Executive Vice-chairman), Mr. Yang Xingwen, Mr. Xu Zhihong (Chief Executive Officer) and Mr. Wong Kwok Tung Gordon Allan (Deputy Chief Executive Officer); one Non-executive Director, namely, Dr. Cheng Kar-Shun, Henry; and three Independent Non-executive Directors, namely and Mr. Tsang Yok Sing, Jasper, Mr. Tse Yung Hoi and Mr. Kwok Chi Shing.*