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CHINA FORDOO HOLDINGS LIMITED

中國虎都控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

APPOINTMENT OF EXECUTIVE DIRECTOR AND GENERAL MANAGER

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The board (the “**Board**”) of directors (the “**Directors**”) of China Fordoo Holdings Limited (the “**Company**”) is pleased to announce that Mr. Tong Xin (同心) (“**Mr. Tong**”) has been appointed as an executive Director and the general manager of the Company, with effect from 30 September 2020.

BIOGRAPHIES OF THE NEWLY APPOINTED DIRECTOR AND GENERAL MANAGER

Mr. Tong, aged 40, graduated from Tianjin Normal University (天津師範大學) in 2003 with a bachelor’s degree in law. He also obtained a master’s degree in law from Université de Savoie in 2006. Mr. Tong is also an economist conferred by the Ministry of Human Resources and Social Security of Tianjin (天津市人力資源和社會保障局).

Mr. Tong has over 13 years’ experience in supervision and management of listed companies in both Hong Kong and China. He served as a supervisor in the Tianjin Binhai Teda Logistics (Group) Corporation Limited* (天津濱海泰達物流集團股份有限公司), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8348) from October 2006 to July 2009. He was primarily responsible for communications with the Stock exchange, shareholders of the company and other professional parties in the company’s daily operations. From March 2013 to March 2014, Mr. Tong served as a supervisor and head of investment strategic department in the Vantone Neo Development Group Co., Ltd. (北京萬通新發展集團股份有限公司) (formerly known as Beijing Vantone Real Estate Co.,Ltd. (北京萬通地產股份有限公司)), a company listed on the Shanghai Stock Exchange (stock code: 600246). He also acted as a supervisor in Tianjin Teda Company (天津泰達股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 652) from August 2014 to December 2017. As a supervisor of

Vantone Neo Development Group Co.,Ltd. and Tianjin Teda Company, Mr. Tong was responsible for supervising the performance of the directors and members of senior management of the company in accordance with the articles of association of the company. From February 2017 to July 2018, Mr. Tong served as an executive director of China Automobile New Retail (Holdings) Limited (formerly known as Lisi Group (Holdings) Limited), a company listed on the main board of the Stock Exchange (stock code: 526). He was primarily responsible for decision making and overseeing the operation of the company. From January 2018 to September 2020, Mr. Tong served as a senior manager at Tianjin Shimao International Trade Co., Ltd.* (天津市世茂國際貿易有限公司), primarily responsible for providing strategic advice and recommendations to the company on the establishment of an innovative automobile trading platform.

Mr. Tong has entered into a service agreement with the Company as an executive Director and general manager for a term of three years commencing from 30 September 2020, which may be terminated by either the Company or Mr. Tong by giving at least three months written notice or otherwise in accordance with the terms of the service agreement. According to the articles of association of the Company, Mr. Tong shall retire from office and be eligible for re-election at the next general meeting of the Company.

RELATIONSHIP WITH OTHER DIRECTORS, SENIOR MANAGEMENT, SUBSTANTIAL OR CONTROLLING SHAREHOLDERS OF THE COMPANY

Mr. Tong does not have any relationship with any Directors, senior management, substantial or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

INTERESTS IN SHARES

As at the date of this announcement, Mr. Tong does not have and is not deemed to have any interests or short positions in the shares or underlying shares or debentures of the Company for the purposes of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

AMOUNT OF EMOLUMENTS

Pursuant to the service agreement entered into between Mr. Tong and the Company, Mr. Tong is entitled to a remuneration of HK\$600,000 per annum and discretionary bonus determined by the Board. Such amount is determined by the remuneration committee and the nomination committee of the Company under the Board with reference to the experience, duties and responsibilities of Mr. Tong, as well as the prevailing market rate of remuneration offered by companies of comparable size and similar operation.

OTHER INFORMATION

Save as disclosed herein, Mr. Tong (i) does not hold any other directorship in any other public companies, the securities of which are listed on any security market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position in the Company or any of its subsidiaries and (iii) does not have any other major appointments or professional qualifications.

Save as disclosed herein, there is no other matter concerning the appointments of Mr. Tong that needs to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules.

The Board would like to take this opportunity to extend the warmest welcome to Mr. Tong for joining the Board.

By order of the Board
China Fordoo Holdings Limited
Kwok Kin Sun
Executive Director and Chairman

Hong Kong, 30 September 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Kwok Kin Sun, Mr. Tong Xin, Mr. Kwok Hon Fung and Ms. Mo Wei; and the independent non-executive Directors of the Company are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip and Ms. Huang Yumin.