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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Fordoo Holdings Limited (the “**Company**”) wishes to announce that Ms. Mo Wei (“**Ms. Mo**”) tendered her resignation as an executive Director, with effect from 1 January 2021, due to her health issue.

The Board and Ms. Mo confirm that there is no disagreement with each other and there is no matter relating to the resignation of Ms. Mo which shall be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (“**The Exchange**”). The Board would like to express its gratitude to Ms. Mo for her valuable efforts and contributions to the Company during her tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to further announce that Mr. Peng Zuncheng (彭遵丞) (“**Mr. Peng**”) has been appointed as an executive Director of the Company, with effect from 1 January 2021.

Biographical details of Mr. Peng

Mr. Peng, aged 30, obtained his Master of Science in Accounting and Finance with merit from the Business School of The University of Nottingham (United Kingdom) in December 2017 and his Bachelor of Science in Accounting and Finance with first class honors from the Management School of University of Bradford (United Kingdom) in July 2016.

Mr. Peng worked in different subsidiaries within the Donghai International Financial Holding Company Limited group, whose subsidiaries are licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), during which he worked as an associate in the asset management department between December 2017 and October 2018, and as an associate in the global capital market department from October 2018 to February 2020.

Mr. Peng has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 1 January 2021, which may be terminated by either the Company or Mr. Peng 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. Peng 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

As at the date of this announcement, Mr. Peng 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. Peng 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 SFO.

Amount of emoluments

Pursuant to the service agreement entered into between Mr. Peng and the Company, Mr. Peng is entitled to a remuneration of HK\$360,000 per annum and discretionary bonus determined by the Board. Such amount is determined by the remuneration committee of the Company under the Board with reference to the experience, duties and responsibilities of Mr. Peng, as well as the prevailing market rate of remuneration offered by companies of comparable size and similar operation.

Other information

As at the date of this announcement, save as disclosed herein, Mr. Peng (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.

As at the date of this announcement, save as disclosed herein, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, there is no other matter concerning the appointment of Mr. Peng 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 (v) of the Listing Rules.

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

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

Hong Kong, 31 December 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.