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CIFI Ever Sunshine Services Group Limited
旭辉永升服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1995)

**(1) PROPOSED REMOVAL OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

This announcement is made by CIFI Ever Sunshine Services Group Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

PROPOSED REMOVAL OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 16 November 2021, the Board has resolved to convene a general meeting of the Company for the purpose of considering, among others, the removal of Mr. Wang Peng (“**Mr. Wang**”) from the office as an independent non-executive Director (the “**Proposed Removal**”) in accordance with the articles of association of the Company (the “**Articles**”) based on the reasons set forth below.

Mr. Wang has been uncontactable since August 2021 and has not attended any meetings of the Board for at least 3 consecutive months without special leave of absence from the Board. The Board considers that Mr. Wang has failed to devote sufficient time to attend to the Group’s affairs and to discharge his duties and responsibilities in the capacity as an independent non-executive Director, and it would be in the interests of the Company and its shareholders as a whole to remove Mr. Wang from the office of an independent non-executive Director pursuant to the Articles.

Saved as disclosed above, to the best of the Directors' knowledge, information and belief, the Board is not aware of any disagreement between Mr. Wang and the Board or any matters that need to be brought to the attention of the shareholders of the Company, and there will not be any material adverse effect on the operations of the Group if the Proposed Removal becomes effective.

Pursuant to Article 83(5) of the Articles, the members of the Company may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

The Board, having considered the reasons as set forth above, has resolved to put forward a resolution at the forthcoming general meeting of the Company (the "EGM") for considering, among others, the Proposed Removal.

The Proposed Removal is subject to the approval by the shareholders of the Company by way of an ordinary resolution at the EGM. A circular containing, among other things, information relating to the Proposed Removal and a notice convening the EGM will be despatched to the shareholders of the Company in due course.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Yu Tiecheng ("Mr. Yu") has been appointed as an independent non-executive Director with effect from 16 November 2021.

The biographical details of Mr. Yu are set out as follows:

Mr. Yu Tiecheng (俞鐵成), aged 46, is a senior expert in corporate mergers and acquisitions in the People's Republic of China. He is also a member of the Academic and Training Committee of Quanlian M&A Association* (全聯併購公會學術與培訓委員會) and a member of the Expert Advisory Committee of Anhui International Chamber of Commerce* (安徽省國際商會專家諮詢委員會). Mr. Yu graduated from East China Normal University (華東師範大學) with a master's degree in economics majoring in international finance in 1999. Starting from 2000, Mr. Yu served as management in various entities in the fields of finance and investment, including the deputy general manager of Shanghai Baoyin Investment Co., Ltd.* (上海保銀投資有限公司), assistant to the president of Jingfeng Investment Co., Ltd.* (景豐投資有限公司), chairman of the board of Shanghai Tiandao Investment Consultancy Co., Ltd.* (上海天道投資諮詢有限公司), general manager of Shanghai Daojie Equity Investment Management Co., Ltd.* (上海道傑股權投資管理有限公司), and partner of Shanghai Kaishi Yizheng Asset Management Co., Ltd.* (上海凱石益正資產管理有限公司). Currently, Mr. Yu is serving as the dean of Shanghai

Huangpu Guanghai M&A Research Institute* (上海市黃浦廣慧並購研究院), the chairman of the board of Gongqingcheng Guanghai Jiabin Venture Capital Management Co., Ltd.* (共青城廣慧嘉賓創業投資管理有限公司), an external director of Jiangxi Provincial State-owned Enterprise Asset Management (Holding) Co., Ltd.* (江西省省屬國有企業資產經營(控股)有限公司) and the vice chairman of Shanghai Financial Culture Promotion Centre* (上海金融文化促進中心).

Mr. Yu has also served as director of various listed companies. Mr. Yu was an independent director of Shanghai Pudong Construction Co., Ltd. (上海浦東建設股份有限公司), the shares of which are listed on Shanghai Stock Exchange (stock code: 600284), from May 2007 to May 2013; an independent director of Jiangsu Lianyungang Port Co., Ltd. (江蘇連雲港港口股份有限公司), the shares of which are listed on Shanghai Stock Exchange (stock code: 601008), from December 2007 to February 2014; an independent director of Shanghai Shenda Co., Ltd (上海申達股份有限公司), the shares of which are listed on Shanghai Stock Exchange (stock code 600626), from May 2014 to June 2019; an independent director of Great Wall Movie & Television Co., Ltd. (長城影視股份有限公司), the shares of which was delisted from Shenzhen Stock Exchange in May 2021 (stock code: 002071), from May 2014 to April 2020; an independent director of Youon Technology Co., Ltd. (永安行科技股份有限公司), the shares of which are listed on Shanghai Stock Exchange (stock code: 603776), from November 2019 to October 2020; and an independent director of Create Technology & Science Co. Ltd. (創元科技股份有限公司), the shares of which are listed on Shenzhen Stock Exchange (stock code: 000551), from October 2015 to October 2021. From November 2017 to present, Mr. Yu is also an independent director of Shanghai Hugong Electric Group Co., Ltd. (上海滬工焊接集團股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 603131).

Mr. Yu has entered into a letter of appointment with the Company in respect of the appointment as an independent non-executive Director for a term of three years commencing from 16 November 2021. Pursuant to the letter of appointment, Mr. Yu is entitled to a director's fee of RMB200,000 per annum, which was determined by the Board on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**") with reference to his qualifications, experience, duties and responsibilities, and the prevailing market conditions. Pursuant to the Articles, Mr. Yu shall hold office until the next following annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at the annual general meetings of the Company at least once every three years.

As at the date of this announcement, Mr. Yu does not have any interests in any shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above and as at the date of this announcement, Mr. Yu does not hold any directorship in any other listed public company in the last three years preceding the date of his appointment, and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Yu that need 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 take this opportunity to welcome Mr. Yu for joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Following the appointment of Mr. Yu as an independent non-executive Director, the Board hereby announces that with effect from 16 November 2021:

- (1) Mr. Wang has ceased to be the chairman of the Remuneration Committee and a member of the nomination committee of the Company;
- (2) Mr. Yu has been appointed as the chairman of the Remuneration Committee and a member of the nomination committee of the Company.

By order of the Board
CIFI Ever Sunshine Services Group Limited
Lin Zhong
Chairman

Hong Kong, 16 November 2021

As at the date of this announcement, the executive Directors are Mr. LIN Zhong, Mr. ZHOU Hongbin and Mr. ZHOU Di; the non-executive Director is Mr. LIN Feng; and the independent non-executive Directors are Mr. MA Yongyi, Mr. WANG Peng, Mr. YU Tiecheng and Mr. CHEUNG Wai Chung.