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萬隆控股集團有限公司
Ban Loong Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 30)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR
AND NON-EXECUTIVE DIRECTOR;
(2) CHANGE OF CHAIRMAN OF THE BOARD AND
CHAIRMAN OF THE NOMINATION COMMITTEE; AND
(3) APPOINTMENT OF EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 11 February 2022:

- (1) Mr. Wang Minghui has resigned as an executive Director, the chairman of the Board and the chairman of the nomination committee of the Company;
- (2) Mr. Fong For has resigned as an non-executive Director;
- (3) Mr. Dong Ming, who is an executive Director, has been appointed as the chairman of the Board and the chairman of the nomination committee of the Company;
- (4) Mr. Liu Zhouyang has been appointed as an executive Director; and
- (5) Mr. Qian Yinghui has been appointed as an non-executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The board of directors (the “**Directors**”) (the “**Board**”) of Ban Loong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) due to change of work allocation, Mr. Wang Minghui (“**Mr. Wang**”) has resigned as an executive Director, the chairman of the Board and chairman of nomination committee of the Company with effect from 11 February 2022, and (ii) in order to devote more time to his other business commitments, Mr. Fong For (“**Mr. Fong**”) has resigned as a non-executive Director with effect from 11 February 2022.

Each of Mr. Wang and Mr. Fong has confirmed that he had no disagreement with the Board and that there were no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Wang and Mr. Fong for their valuable contribution towards the Company during their tenure of service.

CHANGE OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE

The Board announces that Mr. Dong Ming (“**Mr. Dong**”), who is an executive Director, has been appointed as the chairman of the Board and the chairman of the nomination committee of the Company with effect from 11 February 2022.

The biographical details of Mr. Dong are set out below:

Mr. Dong, aged 46, has been an executive Director since 17 January 2022. He is and has been the chief executive officer of Yunnan Baiyao Group Co., Ltd.* (雲南白藥集團股份有限公司)(“**Yunnan Baiyao Group**”), a company listed on the Shenzhen Stock Exchange, since 4 March 2021. Mr. Dong obtained a bachelor degree in industrial automation from Northeastern University* (東北大學) in the PRC in July 1999. Before joining Yunnan Baiyao Group, Mr. Dong engaged in various positions at Huawei Technologies Co., Ltd.* (華為技術有限公司)(“**Huawei Technologies**”) during 1999 to 2021, including technical engineer, department heads of various departments, including the landline network marketing department of Xi’an Representative Office, landline network product marketing department of the Eastern Europe Region, VIP system department and the mobile system department, vice president of the Region of Commonwealth of Independent State and Huawei Technologies as well as the general manager of the Beijing Branch.

As advised by Mr. Dong, save as disclosed above, Mr. Dong confirmed that: (i) as at the date of this announcement, he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointments or professional qualifications; (iii) as at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) as at the date of this announcement, he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (v) there is no other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (vi) there are no other matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Liu Zhouyang (“**Mr. Liu**”) has been appointed as an executive Director with effect from 11 February 2022.

The biographical details of Mr. Liu are set out below:

Mr. Liu, aged 35, is and has been the deputy chief executive officer of the Company since 12 November 2021 and the general manager of Hainan Yunfan Private Equity Fund Management Co., Ltd.* (海南雲帆私募基金管理有限公司). Mr. Liu obtained a bachelor’s degree in e-commerce from Hunan Agricultural University* (湖南農業大學) in 2009 and a master’s degree in national economics in Kunming University of Science and Technology* (昆明理工大學) in the PRC in 2012. Mr. Liu engaged in various positions at Yunnan Baiyao Group since 2013, including project manager of the centre of operation management, the project manager of the general office of the strategic committee, the investment relations specialist of securities department, the head of the general office of the general manager and the assistant of general manager of the investment department.

Mr. Liu has not entered into any service contract with the Company. Mr. Liu is not appointed for a fixed term of service, and his directorship is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the bye-laws of the Company. Mr. Liu's remuneration as an executive Director with the Company will be determined by the Board upon the recommendation of the remuneration committee of the Company by reference to his experience, the overall performance of the Company and the prevailing economic situation and market practice.

As advised by Mr. Liu, save as disclosed above, Mr. Liu confirmed that: (i) as at the date of this announcement, he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointments or professional qualifications; (iii) as at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) as at the date of this announcement, he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (v) there is no other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; and (vi) there are no other matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Qian Yinghui (“**Mr. Qian**”) has been appointed as a non-executive Director with effect from 11 February 2022.

The biographical details of Mr. Qian are set out below:

Mr. Qian, aged 38, is and has been the director of office of the chairman of Yunnan Baiyao Group since April 2021, and the board secretary of Yunnan Baiyao Group since January 2022. Mr. Qian obtained a bachelor's degree in law from China Youth University of Political Studies* (中國青年政治學院) in the PRC in 2006, and a master's degree in international trade and commercial law from the University of Durham in the United Kingdom in 2008. Mr. Qian served as the project manager of the general office of the strategic committee of Yunnan Baiyao Group and the project director of the centre of strategic development of Yunnan Baiyao Group.

Mr. Qian has not entered into any service contract with the Company. Mr. Qian is not appointed for a fixed term of service, and his directorship is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the bye-laws of the Company. Mr. Qian's remuneration as a non-executive Director with the Company will be determined by the Board upon the recommendation of the remuneration committee of the Company by reference to his experience, the overall performance of the Company and the prevailing economic situation and market practice.

As advised by Mr. Qian, save as disclosed above, Mr. Qian confirmed that: (i) as at the date of this announcement, he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointments or professional qualifications; (iii) as at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) as at the date of this announcement, he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (v) there is no other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; and (vi) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Liu and Mr. Qian for joining the Board.

By Order of the Board
Ban Loong Holdings Limited
Chow Wang
Deputy Chairman & Chief Executive Officer

Hong Kong, 11 February 2022

As at the date of this announcement, the Board of the Company comprises:

Executive Directors:

Mr. Dong Ming (*Chairman*)

Mr. Chow Wang (*Deputy Chairman & Chief Executive Officer*)

Mr. Yin Pinyao

Mr. Wang Zhaoqing (*Chief Operating Officer*)

Mr. Liu Zhouyang (*Deputy Chief Executive Officer*)

Non-Executive Director:

Mr. Qian Yinghui

Independent Non-Executive Directors:

Mr. Jiang Zhi

Mr. Leung Ka Kui, Johnny

Ms. Wong Chui San, Susan

* *For identification purposes only*