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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)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Chow Wang has resigned as the CEO with effect from 15 April 2022. In his replacement, Mr. Tang Ming has been appointed as the CEO with effect from 15 April 2022.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Directors**”) (the “**Board**”) of Ban Loong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chow Wang (“**Mr. Chow**”) has resigned as the chief executive officer of the Company (the “**CEO**”) with effect from 15 April 2022 due to a redesignation of duties in the Group. Mr. Chow will remain as the executive Director and the deputy chairman of the Board.

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

The Board would like to express its gratitude to Mr. Chow for his significant contribution during his term of office as the CEO.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Tang Ming (“**Mr. Tang**”) has been appointed as the CEO with effect from 15 April 2022.

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

Mr. Tang, aged 48, has been appointed as the CEO with effect from 15 April 2022. Prior to joining the Company, he worked as a Vice President of Intelligent Automotive Solution Business Unit Europe Region, head of consulting services of Enterprise Business Group Europe Region, at 華為技術有限公司 (Huawei Technologies Co., Ltd*) from July 2016 to January 2022. Mr. Tang obtained a bachelor’s degree in electronic engineering from Tianjin University of Technology in 1997, and a master’s degree in Business Administration from Cornell University in the USA in 2012.

Mr. Tang has entered into a service contract with the Company. Mr. Tang is not appointed as the CEO for any specific length or proposed length of service but his appointment as the CEO may be terminated by either party on not less than one month’ notice to the other party in writing pursuant to the service contract. Pursuant to service contract between the Company and Mr. Tang, Mr. Tang will not receive any salary, performance-based discretionary bonus and such other benefits from the Company for his service as the CEO, but he will be entitled to medical insurance provided by the Company.

As advised by Mr. Tang, save as disclosed above, Mr. Tang 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 Rule 13.51(2)(h) to (v) 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.

The Board would like to extend its warm welcome to Mr. Tang on taking up the new position in the Company.

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

Hong Kong, 14 April 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 purpose only*