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上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1103)

RESIGNATION AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (上海大生農業金融科技股份有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Yan Zebin (“**Mr. Yan**”) has resigned from his position as an executive director of the Company and with effect from 15 January 2021 due to work adjustment. Following his resignation, Mr. Yan will remain as the chairman of the board of directors of Anhui Huaxing Chemical Industry Co., Ltd.* (安徽華星化工有限公司) (“**Anhui Huaxing**”), a wholly-owned subsidiary of the Company that focuses on the provision of agrochemical products supply chain services. Mr. Yan will continue to manage and oversee the operations of Anhui Huaxing, and promote the development of the Group going forward. As such, the resignation of Mr. Yan as an executive director would not have an adverse impact on the Group’s operations as a whole.

Mr. Yan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Company extends its sincere gratitude to Mr. Yan for his valuable contribution as a director to the Company during his tenure of office.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board proposes to appoint Mr. Li Wenming as an executive director of the Company. The proposed appointment is subject to approval by the shareholders of the Company at the general meeting by way of an ordinary resolution according to the articles of association of the Company. Biographical details of the proposed executive director is as follows:

Mr. Li Wenming (李文明), aged 39, has been a director, the legal representative and the general manager of Anhui Huaxing since October 2019. He served various positions as the head of the comprehensive planning division, deputy chief engineer, deputy vice general manager and executive deputy general manager at Anhui Huaxing between January 2015 and September 2019. Mr. Li is also the executive director of Anhui Zhongcheng Agriculture Technology Co., Ltd.* (安徽中成農業科技有限公司), a subsidiary of the Company. Prior to joining the Group, Mr. Li served several positions at Cefc Anhui International Holding Co., Ltd.* (安徽華信國際控股股份有限公司) (previously known as Anhui Huaxing Chemical Industry Co., Ltd.* (安徽華星化工股份有限公司) between January 2001 and December 2014, including environmental protection officer of the environmental protection division, deputy chief head of the safety and environmental protection division, head of the technical project department, administrative personnel manager, administrative personnel director, member of the party committee, head of the comprehensive planning division and supervisor.

Mr. Li completed his education specialising in agricultural environmental protection from the Anhui Agricultural University (安徽農業大學) in the PRC in July 2005. In 2011, Mr. Li was certified as a senior engineer by the Department of Human Resources and Social Security of Anhui (安徽省人社廳). He was hired as a member of the Ma'anshan City Intellectual Property Rights Protection Expert Database (馬鞍山市知識產權維權援助專家庫) by the Ma'anshan Intellectual Property Office (馬鞍山市知識產權局) in 2012, and hired as a member of the Pesticide Branch of the Chemical Standards Committee (化標委農分會委員) by the Pesticide Branch of the Anhui Chemical Standardisation Technical Committee (安徽省化工標準化技術委員會農藥分會) in 2014. He was appointed as the vice president of the Anhui Pesticide Industry Association (安徽農藥工業協會) in December 2020.

Save as disclosed above, as at the date of this announcement, (i) Mr. Li has not held any directorship in any public companies in the last three years, the securities of which are listed in Hong Kong or overseas; (ii) Mr. Li does not hold other positions within the Group; (iii) Mr. Li has no other major appointments and professional qualifications; (iv) Mr. Li does not have any relationship with any directors, supervisors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company so far as the Board is aware; and (v) Mr. Li does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information relating to Mr. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Li's appointment.

Upon the proposed appointment of Mr. Li being approved by the shareholders of the Company, he will enter into a service contract with the Company for a term commencing from the date of being elected at the upcoming general meeting until the end of the sixth session of the Board in 2022 and shall then be eligible for re-election pursuant to the Company's articles of association. Following his appointment as an executive director, Mr. Li will not receive additional remuneration as an executive director but will continue to receive monthly remuneration for his offices and services within the Group. Mr. Li's remuneration shall consist of two components, being basic salary of RMB50,000 per month, and allowances and discretionary bonus to be determined at the end of each year with reference to his duties and responsibilities, the Group's business performance and the prevailing market conditions and trends. The exact amount of his total remuneration will be disclosed in the Company's annual reports published during his tenure.

By order of the Board
Shanghai Dasheng Agriculture Finance Technology Co., Ltd.
Lan Huasheng
Chairman

Shanghai, PRC, 15 January 2021

As at the date of this announcement, the Board comprises two executive directors: Mr. Lan Huasheng and Mr. Wang Liguao; one non-executive director: Mr. Lu Tingfu; and three independent non-executive directors: Mr. Chung Cheuk Ming, Mr. Yang Gaoyu and Mr. Liu Jun.

** For identification purpose only*