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第七大道
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7Road Holdings Limited
第七大道控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 797)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(3) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that, with effect from August 2, 2019:

- (1) Mr. Wu Xiaoguang has resigned as an Independent Non-Executive Director and ceased to be a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee; and
- (2) Ms. Wang Ying has been appointed as an Independent Non-Executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of 7Road Holdings Limited (the “**Company**”) announces that, with effect from August 2, 2019, Mr. Wu Xiaoguang (“**Mr. Wu**”) has resigned as an independent non-executive director of the Company (the “**Independent Non-Executive Director**”) to pursue his future career development and business opportunities.

Mr. Wu has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company would like to express its gratitude towards Mr. Wu for his valuable contribution to the Company during the tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that, with effect from August 2, 2019, Ms. Wang Ying (“**Ms. Wang**”) has been appointed an Independent Non-Executive Director.

Ms. Wang (王瑛), aged 46, has substantial experience in corporate management and legal matters. From September 1992 to July 2002, Ms. Wang served as an accountant in China Construction Bank, Hubei Branch, Xiantao Sub-branch. Ms. Wang has been serving at Minzu University of China (中央民族大學) since September 2005 and her current position is an associate professor. In addition, Ms. Wang has been acting as an independent non-executive director at Changjiang Securities Company Limited* (長江證券股份有限公司), a joint stock company whose shares are listed on Shenzhen Stock Exchange (SZ: 000783), since December 2015; Luo Niu Shan Corp., Ltd.* (羅牛山股份有限公司), a joint stock company whose shares are listed on Shenzhen Stock Exchange (SZ: 000735), since June 2016; and Beijing Piesat Information Technology Co., Ltd.* (北京航天宏圖信息技術股份有限公司), a joint stock company whose shares are listed on Shanghai Stock Exchange (SH: 688066), since May 2017. Ms. Wang received her doctoral degree in International Law from the University of International Business and Economic (對外經濟貿易大學) in July 2009. Ms. Wang obtained the Legal Professional Qualification Certificate* (法律職業資格證書) from the Ministry of Justice of the PRC in February 2010.

As of the date of this announcement, Ms. Wang confirmed that (i) save as disclosed above, she did not hold any directorship in any other listed companies during the past three years; (ii) she does not hold any job position in the Company or its subsidiaries; (iii) she has no relationship with any director, senior management member, substantial shareholder or controlling shareholder of the Company; and (iv) she has not owned any interest as defined in Part XV of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong) in the shares or underlying shares of the Company.

Ms. Wang has entered into a service contract (the “**Service Contract**”) with the Company for a term of three years with effect from August 2, 2019 and is subject to retirement by rotation from office and re-election at the next general meeting of the Company and to subsequent retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to the Service Contract, Ms. Wang is entitled to an annual remuneration of HK\$0.20 million without discretionary bonus. The remuneration was determined by the Board with reference to the prevailing market conditions, her experience, duties and responsibilities with the Company.

Save as disclosed above, there is no other information related to Ms. Wang that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board hereby welcomes Ms. Wang for joining the Board of the Company.

CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board hereby announces that with effect from August 2, 2019:

- (1) following the resignation of Mr. Wu as an Independent Non-Executive Director, Mr. Wu ceased to be a member of the audit committee of the Company (the “**Audit Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”); and
- (2) Ms. Wang has been appointed as a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

By Order of the Board
7Road Holdings Limited
Meng Shuqi
Chairman

Shenzhen, the PRC, August 6, 2019

As at the date of this announcement, the executive directors of the Company are Mr. Meng Shuqi, Mr. Li Zhengquan and Mr. Yang Cheng; the non-executive directors of the Company are Mr. Li Shimeng and Mr. Yan Kaidan; and the independent non-executive directors of the Company are Mr. Xue Jun, Mr. Liu Yunli and Ms. Wang Ying.