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ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND (3) NON-COMPLIANCE WITH THE LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Artgo Holdings Limited (the “**Company**”) announces that Ms. Zhang Xiaohan (“**Ms. Zhang**”) has tendered her resignation as an independent non-executive Director with effect from 21 April 2020 to devote more time to her other engagement.

Ms. Zhang confirmed that there is no disagreement with the Board and there are no other matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Zhang for her contributions to the Company during her tenure of office.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board announces that following her resignation with effect from 21 April 2020, Ms. Zhang ceases to be a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board.

NON-COMPLIANCE WITH LISTING RULES

Following the resignation of Ms. Zhang, the Company fails to meet the requirements of (i) having at least three independent non-executive Directors under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and (ii) the Audit Committee comprising only non-executive directors with a minimum of three members under Rule 3.21 of the Listing Rules.

In order to ensure compliance with the above Listing Rules, the Company will make its best endeavour to identify suitable candidate(s) to fill the casual vacancies of the position as an independent non-executive Director, a member of each of the Audit Committee and the Nomination Committee as soon as possible and within the three-month period from the date of Ms. Zhang's resignation pursuant to Rules 3.11 and 3.23 of the Listing Rules.

Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Artgo Holdings Limited
Wu Jing
Chairman and Executive Director

Hong Kong, 21 April 2020

As at the date of this announcement, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian and Ms. Wu Jing; the non-executive Director is Mr. Gu Zengcai; and the independent non-executive Directors are Ms. Lung Yuet Kwan and Mr. Hui Yat On.