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

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “Board”) of directors (the “Directors”) of ArtGo Holdings Limited (the “Company”) hereby announces that Mr. Zhai Feiquan (“Mr. Zhai”) has been appointed as an independent non-executive Director, a member of each of the audit committee (the “Audit Committee”) and the nomination committee (the “Nomination Committee”) of the Board with effect from 20 July 2020.

The biography details of Mr. Zhai are set out below:

Mr. Zhai Feiquan, aged 41, holds a bachelor’s degree in marketing from Guangxi University. Mr. Zhai has nearly 20 years’ experience in stone products sales and export as well as mines operations and processing of marble stone. He has rich experience in marketing and brands-building of a variety of marble stones.

As at the date of this announcement, Mr. Zhai does not hold any other position with the Company and/or other members of the Company and its subsidiaries. Save as disclosed above, he does not hold any other major appointment and has not held any position or directorship in any other listed public companies during the last three years preceding the date of this announcement. Mr. Zhai has confirmed that he has met the independence criteria as set out in the Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

Mr. Zhai has entered into an appointment letter with the Company under which he agrees to act as an independent non-executive Director of the Company for a period of 3 years commencing on 20 July 2020. Pursuant to the appointment letter, Mr. Zhai is entitled to an annual emoluments of HK\$120,000, which was determined by the Board with reference to his experience, duties and responsibilities to the Company and the prevailing market

conditions. Mr. Zhai shall retire by rotation and be eligible for re-election in the annual general meetings of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Zhai does not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He has no relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed in this announcement, the Board is not aware of any other information that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its welcome to Mr. Zhai on his appointment.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

With effect from 20 July 2020, Mr. Zhai is appointed as a member of each of the Audit Committee and the Nomination Committee.

## **COMPLIANCE OF THE LISTING RULES**

Reference is made to the Company's announcement dated 21 April 2020, in relation to the Company's failure to meet the requirements of (i) having at least three independent non-executive Directors on the Board under Rule 3.10(1) of 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.

Upon the appointment of Mr. Zhai became effective on 20 July 2020 as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee, the Company has re-complied with (i) the requirements of the above Listing Rules and (ii) met the terms of reference and procedures of the Company's Nomination Committee regarding having a minimum of three members.

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

Hong Kong, 20 July 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, Mr. Hui Yat On and Mr. Zhai Feiquan.*