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世大控股有限公司
GREAT WORLD COMPANY HOLDINGS LTD
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8003)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF
COMPOSITION OF THE REMUNERATION COMMITTEE**

The Board announces that, with effect from 16 October 2020:

- (1) Mr. Zhao Xinyan (趙新衍) has been appointed as an executive director of the Company and a member of the Remuneration Committee; and
- (2) Ms. Ng Mui King, Joky (吳美琦), an existing non-executive director of the Company, the chairman of the Board and one of the authorised representatives of the Company, has ceased to be a member of the Remuneration Committee.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Great World Company Holdings Ltd (the “**Company**”) is pleased to announce that Mr. Zhao Xinyan (趙新衍) (“**Mr. Zhao**”) has been appointed as an executive director of the Company with effect from 16 October 2020.

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

Mr. Zhao, aged 46, has more than 20 years of work experience in the public transportation and tourism industries, including more than 10 years of advertising and marketing experience.

As at the date of this announcement, Mr. Zhao is beneficially interested in 17,500,000 shares of the Company (the “**Shares**”), and WIN BLESS LIMITED 讚勝有限公司 (“**Win Bless**”) is beneficially interested in 473,780,000 Shares, representing approximately 0.54% and 14.56% of the total number of issued Shares, respectively. As Win Bless is wholly owned by Mr. Zhao, by virtue of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”), Mr. Zhao is deemed to be interested in the Shares held by Win Bless. Accordingly, Mr. Zhao is deemed to be interested in an aggregate 491,280,000 Shares, representing approximately 15.10% of the total number of issued Shares.

Mr. Zhao has entered into a service agreement with the Company under which he acts as an executive director of the Company for a period of 2 years (subject to retirement by rotation at the annual general meeting of the Company in accordance with the Company's articles of association) commencing on 16 October 2020. Pursuant to such service agreement, Mr. Zhao is entitled to a director's fee of HK\$240,000 per annum, a fixed bonus of HK\$20,000 per annum and a discretionary bonus by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, (i) Mr. Zhao does not hold any other positions within the Company or any of its subsidiaries (the Company, together with its subsidiaries, the "**Group**"); (ii) Mr. Zhao has no relationship with any director of the Company (the "**Director(s)**"), member of senior management of the Group or substantial or controlling shareholders (having the meanings ascribed to them in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")) of the Company; (iii) Mr. Zhao did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Zhao does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Zhao that need to be brought to the attention of the Stock Exchange or the shareholders of the Company nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules. The Board would like to welcome Mr. Zhao for joining the Board.

CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE

The Board also announces that with effect from 16 October 2020, Mr. Zhao Xinyan (趙新衍) has been appointed as a member of the remuneration committee of the Board (the "**Remuneration Committee**") and Ms. Ng Mui King, Joky (吳美琦), an existing non-executive Director, the chairman of the Board and one of the authorised representatives of the Company, has ceased to be a member of the Remuneration Committee.

By order of the Board
Great World Company Holdings Ltd
Ng Mui King, Joky
Chairman

Hong Kong, 16 October 2020

As at the date of this announcement, the Board comprises (i) four executive directors, namely Mr. Zhang Yanqiang, Ms. Yang Wei, Mr. Gu Zhonghai and Mr. Zhao Xinyan; (ii) one non-executive director, namely Ms. Ng Mui King, Joky (Chairman); and (iii) three independent non-executive directors, namely Mr. Chung Koon Yan, Ms. Zhao Yongmei and Dr. Yang Fuyu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication and on the Company’s website <http://www.gwchl.com>.