

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.

中國黃金國際資源有限公司

(a company incorporated under the laws of British Columbia, Canada with limited liability)

(Hong Kong Stock Code: 2099)

(Toronto Stock Code: CGG)

**CONTINUING CONNECTED TRANSACTION
AND MAJOR TRANSACTION**

BACKGROUND

On May 5, 2021, the Company and China Gold Finance entered into the 2021 Financial Services Agreement pursuant to which China Gold Finance agreed to provide the Company with a range of financial services including (a) the Deposit Service, (b) the Lending Services, (c) the Settlement Services and (d) the Other Financial Services, effective until 31 December 2023 from the date of the approval of the same agreement in the Meeting.

IMPLICATIONS UNDER THE HONG KONG LISTING RULES

As China Gold Finance is respectively 51% and 49% directly owned by China National Gold and Zhongjin Gold Corporation Limited, which is a non-wholly-owned subsidiary of China National Gold, which is the ultimate controlling shareholder of the Company, China Gold Finance is a connected person of the Company under Chapter 14A of Hong Kong Listing Rules. Therefore, the transactions contemplated under the 2021 Financial Services Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more applicable percentage ratios (as defined under Rule 14.07 of the Hong Kong Listing Rules) in respect of Deposit Services under the 2021 Financial Services Agreement exceed 25% but all of them are below 75%, the Deposit Services constitute a major transaction for the Company and is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules.

The Lending Services to be provided by China Gold Finance under the 2021 Financial Services Agreement will constitute financial assistance to be provided by a connected person for the benefit of the Group. As the Lending Services will be provided on normal commercial terms (in particular, (i) the interest rate payable by the Group to China Gold Finance for the Lending Services shall not be higher than (a) the benchmark lending rates prescribed by the PBC and (b) the lending rates offered by the Major PRC Commercial Banks, (ii) no security over any assets of the Group will be granted in respect of the Lending Services and (iii) in the event the Company are unable to repay the loan from China Gold Finance, China Gold Finance will not be permitted to offset such outstanding loans with any deposits), the Lending Services are therefore exempt from reporting, announcement and Independent Shareholders' approval requirements pursuant to Rule 14A.90 of the Hong Kong Listing Rules.

In addition, as the percentage ratios (as defined under Rule 14.07 of the Hong Kong Listing Rules) in respect of the provision of the Settlement Services and the Other Financial Services under the 2021 Financial Services Agreement will not exceed 0.1%, therefore the Settlement Services and the Other Financial Services are fully exempt from reporting, announcement and Independent Shareholders' approval requirements pursuant to Rule 14A.76(1)(a) of the Hong Kong Listing Rules. The Company will also disclose the relevant details in the next published annual report of the Company in accordance with the relevant requirements as set out in Rule 14A.71 of the Hong Kong Listing Rules.

IMPLICATIONS UNDER APPLICABLE CANADIAN SECURITIES LAWS

As the Company is listed on the TSX, the Company is subject to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) which, among other things, regulates related party transactions. Pursuant to MI 61-101, related party transactions are subject to formal valuation and minority shareholder approval requirements unless an exemption is available.

The Continuing Connected Transaction is a related party transactions for the Company for purposes of MI 61-101 by virtue of the relationship between the Company and China National Gold.

The Continuing Connected Transaction is exempt from the valuation requirements of MI 61-101 as the Financial Services Agreement involves deposits or lending services that are not subject to a valuation under MI 61-101. The Continuing Connected Transaction is subject to the minority shareholder approval requirements of MI 61-101, which are to be satisfied by the approval of the Independent Shareholders.

GENERAL INFORMATION

The Company will convene the Meeting in Vancouver, Canada on June 24, 2021 Vancouver time (June 25, 2021 Hong Kong time) for the Independent Shareholders to consider and, if thought fit, approve, among other matters, each of the Continuing Connected Transactions and the transactions contemplated thereunder. China National Gold, the ultimate controlling Shareholder of the Company, and its respective associates (as defined in the Hong Kong Listing Rules) will abstain from voting on the ordinary resolution(s) approving the Continuing Connected Transactions at the Meeting. The Independent Board Committee comprising of all the independent non-executive Directors has been established by the Company to consider the terms of the Continuing Connected Transactions and the proposed Caps and to advise and make recommendations to the Independent Shareholders as to how to vote at the Meeting on the ordinary resolution(s) regarding the Continuing Connected Transactions and the proposed Caps. Mr. Ian He, Mr. Wei Shao, Dr. Bielin Shi and Ms. Ruixia Han, being all the independent nonexecutive Directors, have been appointed by the Board to serve as members of the Independent Board Committee. None of the members of the Independent Board Committee has any material interest in the Continuing Connected Transactions and proposed Caps. TC Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and Independent Shareholders in this regard.

DESPATCH OF INFORMATION CIRCULAR

An information circular containing, among other things, (i) the terms of the Continuing Connected Transactions and the proposed Caps thereunder, (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders, (iii) a letter of advice from TC Capital to the Independent Board Committee and the Independent Shareholders, (iv) a notice of the Meeting and (v) other information required under the Hong Kong Listing Rules, will be dispatched to the Shareholders in due course.

CONTINUING CONNECTED TRANSACTION AND MAJOR TRANSACTION

On May 5, 2021, the Company entered into the 2021 Financial Services Agreement with China Gold Finance, pursuant to which China Gold Finance agreed to provide the Company with a range of financial services including (a) the Deposit Services, (b) the Lending Services, (c) the Settlement Services and (d) the Other Financial Services (each as defined below), effective until 31 December, 2023 from the date of the approval of the Continuing Connected Transaction by the Independent Shareholders at the Meeting. Upon the 2021 Financial Services Agreement becoming effective, the parties have agreed to terminate the Deposit Services Agreement.

A. Key terms of the 2021 Financial Services Agreement

Date: May 5, 2021

Parties: (a) the Company (as the Recipient); and
(b) China Gold Finance (as the Provider)

Subject Matter: The Provider agreed to provide the Deposit Services, the Lending Services, the Settlement Services and the Other Financial Services to the Recipient and/or its subsidiaries within the PRC

Term: Until December 31, 2023 from the date of the approval of the Continuing Connected Transaction by the Independent Shareholders at the Meeting

Description of financial services provided: The Provider will provide a range of financial services as set out in detail below:

Deposit Services

The Provider will accept deposits from the Recipient, up to a maximum amount of daily deposit balance (including accumulative settlement interest) not exceeding RMB3,000 million during the term of the 2021 Financial Services Agreement (the “**Deposit Services**”).

Lending Services

The Provider will provide lending services, such as loans, bill acceptances, bill discounts, entrustment loans, guarantees and financing leases to the Recipient. The Recipient will not grant any security over its assets for the Lending Services in the event it is unable to repay any loans under the Lending Services and the Provider will not be permitted to offset such outstanding loans with any deposits received from the Recipient under the Deposit Services (the “**Lending Services**”).

Settlement Services

The Provider will provide settlement services such as collection, payment, or internal settlement services (the “**Settlement Services**”).

Other Financial Services

The Provider will provide financial and financing advisory services, credit certification and related consultation and agency services and other services approved by the CBRC (which has merged with the CIRC to form the CBIRC in April 2018) (the “**Other Financial Services**”).

Pricing and basis of determining pricing: Pricing of each type of service under the 2021 Financial Services Agreement are determined as follows:

Deposit Services

The interest rates payable by the Provider to the Recipient for the Deposit Services shall not be lower than (a) the benchmark deposit rates

prescribed by the PBC and (b) deposit rates payable by the Major PRC Commercial Banks.

Lending Services

The interest rates payable by the Recipient to the Provider for the Lending Services shall not be higher than (a) the benchmark lending rates prescribed by the PBC and (b) the lending rates offered by the Major PRC Commercial Banks.

Settlement Services

The Provider will provide settlement services for a fee which shall not be higher than the fees publicly quoted by the Major PRC Commercial Banks for the same type of services.

Other Financial Services

The Provider will provide the Other Financial Services at a fee equal to the lower of (i) the fees publicly quoted by the Major PRC Commercial Banks and (ii) the pricing standard set by the PBC, the CBRC or other applicable regulatory authorities' benchmark for the same type of services.

B. Reasons for and benefits of entering into the 2021 Financial Services Agreement

The reasons for and benefits of the 2021 Financial Services Agreement mainly include:

- a) the 2021 Financial Services Agreement will enable all of the existing and potential new members of the Group to continue to utilize the financial services provided by the Provider;
- b) the terms offered by the Provider for each type of services under the 2021 Financial Services Agreement are more favorable than that offered by the PBC and the Major PRC Commercial Banks;
- c) the Company is of the view that the Provider has prudent management over its business and will be able to strictly comply with the risk control indicators for financial institutions issued by the CBRC under the 2021 Financial Services Agreement;
- d) the Provider is regulated by the CBRC and must adhere to the relevant rules, regulations and measures formulated and promulgated by it and other applicable PRC laws and regulations issued by the central government or local governments at the provincial, autonomous regional and municipal levels of the PRC from time to time;
- e) the Recipient is expected to benefit from the Provider's better understanding of the operations of the Recipient which will allow more expedient and efficient services than those rendered by other major domestic commercial banks;
- f) the Provider, which has good credibility in the industry, has given an undertaking that it will increase the capital of the Provider in case the Provider encounters any difficulties in repayment or experiences any emergency circumstances;
- g) the Provider has been in operation since 2015 and has established a good track record of performance under the financial services agreement currently in effect which it is party to;
- h) the provision of the Deposit Services is a continuation of the Deposit Services Agreement; and
- i) the 2021 Financial Services Agreement will not cause significant adverse financial impact to the Company or its subsidiaries.

C. Financial effects of the Continuing Connected Transaction

The Company does not anticipate that the Continuing Connected Transaction will have any material financial effects on the Group. The Directors consider that the Continuing Connected Transaction constitutes transactions in the ordinary course of business of the Group and will not have a significant impact on the financial results of the Company different from the financial effects the Company has realized in the past.

The Directors (including the INEDs) do not expect that entering into of the Continuing Connected Transaction would have any adverse financial impact on the earnings, assets and liabilities or its gearing levels, as compared with the position disclosed in the Company's audited financial statements for the year ended December 31, 2020 (the most recent published audited financial statements of the Company).

D. Annual caps and the basis of determining the annual caps under the 2021 Financial Services Agreement

In respect of the Deposit Services under the 2021 Financial Services Agreement, the daily balance of the deposits (including any interest accrued therefrom) for the period from the date

of approval of the 2021 Financial Services Agreement in the Meeting to 31 December 2023 shall not exceed RMB3,000 million (the “**Deposit Caps**”).

The Deposit Caps have been determined after taken into account of (i) the latest cash and current assets position of the Group and (ii) the potential improvement in the financial performance of the Group in the future due to the expected increase in the price of copper and gold in the upcoming years, and hence the corresponding potential increase in its overall cash balance and its potential deposit balance in the Provider.

The Directors (excluding the INEDs) consider that (i) the terms of the Continuing Connected Transaction are fair and reasonable, (ii) the Continuing Connected Transaction are on normal commercial terms and in the ordinary and usual course of business of the Group and (iii) entering into the Continuing Connected Transaction is in the interest of the Company and its Shareholders as a whole.

Each of Mr. Liangyou Jiang (Chairman, chief executive officer and executive Director), Mr. Shiliang Guan, Mr. Weibin Zhang, Ms. Na Tian (executive Directors) and Mr. Junhu Tong (non-executive Director) are considered to have a material interest in the Continuing Connected Transaction by virtue of their being officers or affiliates of CNG. All of them abstained from voting on the relevant resolutions at the Board meeting to approve the Continuing Connected Transaction. All the remaining Directors have confirmed at such Board meeting that they have no material interest in the Continuing Connected Transaction.

E. Internal Control Measures

In order to secure the Independent Shareholders’ interests and ensure compliance with the terms of the 2021 Financial Services Agreement and the transactions contemplated thereunder and the Deposit Caps, the Company has adopted the following internal control measures:

- a) the Company will obtain quotations from each of the Major PRC Commercial Banks for the same services it will request from the Provider before it conducts business with the Provider. These quotations together with the quotation of the Provider will be submitted to the financial controller of the Company for review and to decide whether or not to accept the quotation of the Provider;
- b) the Company will also monitor the daily balances for the Deposit Services to ensure that such amounts are within the Deposit Caps;
- c) the Company’s financial reporting department will monitor on a monthly and quarterly basis the reconciliation to the Deposit Caps; and
- d) the Company’s auditors will review the transactions completed under the 2021 Financial Services Agreement and the Deposit Caps and report to the INEDs.

INFORMATION ABOUT THE COMPANY

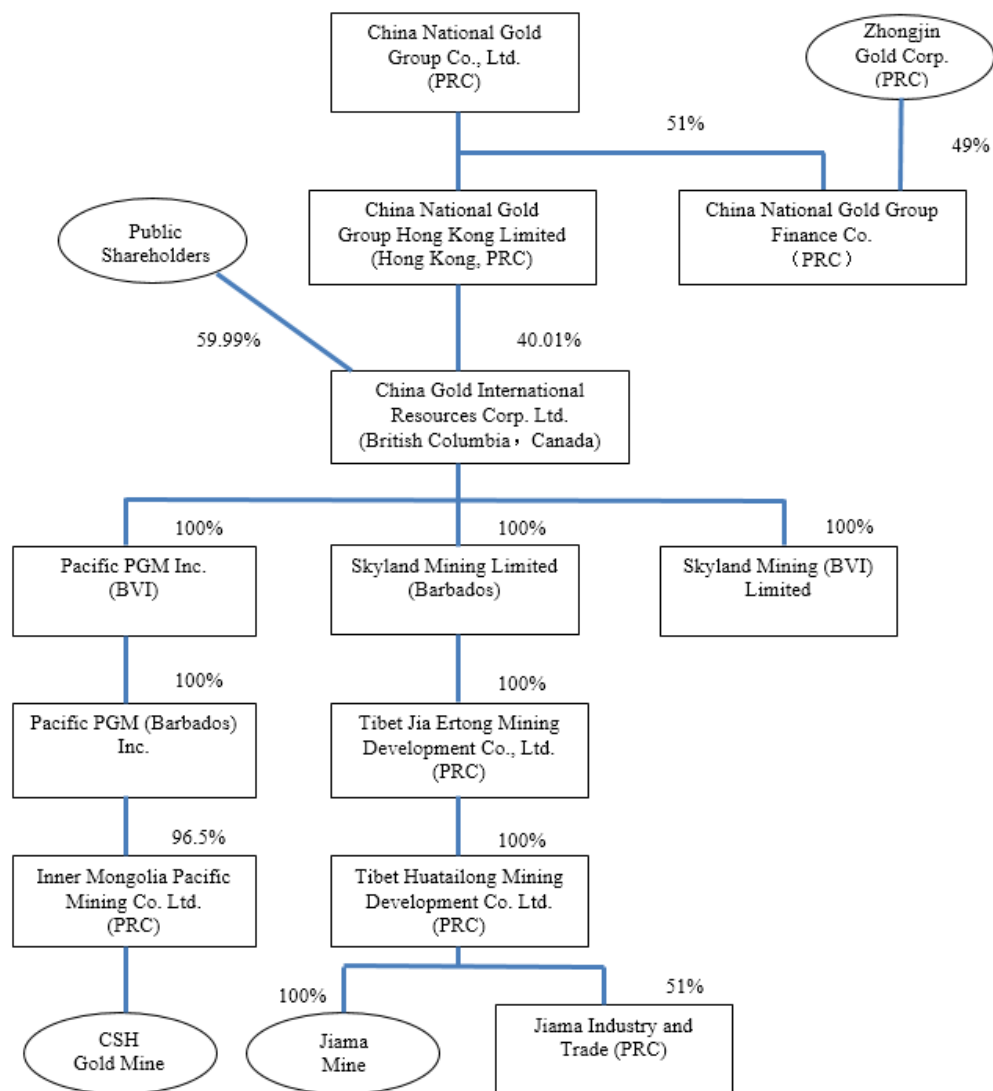
The Company is a gold and base metal mining company incorporated in British Columbia, Canada and principally engaged in operation, acquisition, development and exploration of gold and base metal properties. The Company’s principal mining operations are the CSH Mine located in Inner Mongolia, China and the Jiama Mine located in Tibet, China.

INFORMATION ABOUT CHINA GOLD FINANCE

China Gold Finance is principally engaged in the provision of financial services including (i) the provision of consultation services relating to financial affairs and financing to the members of China National Gold (the “**Member Companies**”), credit evaluation and related consultation and agency business; (ii) the provision of assistance to the Member Companies in the receipt and

payment of transaction money; (iii) the provision of guarantee to the Member Companies; (iv) the provision of entrusted loans and entrusted investments among the Member Companies; (v) handling the bill acceptance and discount for the Member Companies; (vi) handling the internal transfer and settlement of funds among the Member Companies and formulation of liquidation plan; (vii) the provision of deposit service to the Member Companies; (viii) the provision of loan and financing lease to the Member Companies; and (ix) the engagement in short term financing among financial institutions.

The following chart illustrates the relationship between the Company, CNG and China Gold Finance:



IMPLICATIONS UNDER THE HONG KONG LISTING RULES

As China Gold Finance is respectively 51% and 49% directly owned by China National Gold and Zhongjin Gold Corporation Limited, which is a non-wholly-owned subsidiary of China National Gold, which is the ultimate controlling shareholder of the Company, China Gold Finance is a connected person of the Company under Chapter 14A of Hong Kong Listing Rules. Therefore, the transactions contemplated under the 2021 Financial Services Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more applicable percentage ratios (as defined under Rule 14.07 of the Hong Kong Listing Rules) in respect of Deposit Services under the 2021 Financial Services Agreement exceed 25% but all of them are below 75%, the Deposit Services constitute a major transaction for the Company and is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules.

The Lending Services to be provided by China Gold Finance under the 2021 Financial Services Agreement will constitute financial assistance to be provided by a connected person for the benefit of the Group. As the Lending Services will be provided on normal commercial terms (in particular, (i) the interest rate payable by the Group to China Gold Finance for the Lending Services shall not be higher than (a) the benchmark lending rates prescribed by the PBC and (b) the lending rates offered by the Major PRC Commercial Banks, (ii) no security over any assets of the Group will be granted in respect of the Lending Services and (iii) in the event the Company are unable to repay the loan from China Gold Finance, China Gold Finance will not be permitted to offset such outstanding loans with any deposits), the Lending Services are therefore exempt from reporting, announcement and Independent Shareholders' approval requirements pursuant to Rule 14A.90 of the Hong Kong Listing Rules.

In addition, as the percentage ratios (as defined under Rule 14.07 of the Hong Kong Listing Rules) in respect of the provision of the Settlement Services and the Other Financial Services under the 2021 Financial Services Agreement will not exceed 0.1%, therefore the Settlement Services and the Other Financial Services are fully exempt from reporting, announcement and Independent Shareholders' approval requirements pursuant to Rule 14A.76(1)(a) of the Hong Kong Listing Rules.

The Company will also disclose the relevant details in the next published annual report of the Company in accordance with the relevant requirements as set out in Rule 14A.71 of the Hong Kong Listing Rules.

IMPLICATIONS UNDER APPLICABLE CANADIAN SECURITIES LAWS

As the Company is listed on the TSX, the Company is subject to MI 61-101, which, among other things, regulates related party transactions. Pursuant to MI 61-101, related party transactions are subject to formal valuation and minority shareholder approval requirements unless an exemption is available.

The Continuing Connected Transaction is a related party transactions for the Company for purposes of MI 61-101 by virtue of the relationship between the Company and CNG. The Continuing Connected Transaction is exempt from the valuation requirements of MI 61-101 as the 2021 Financial Services Agreement involves deposits or lending services that are not subject to a valuation under MI 61-101. The Continuing Connected Transaction is subject to the minority shareholder approval requirements of MI 61-101, which are to be satisfied by the approval of the Independent Shareholders.

Approval Requirements

To be approved under both Chapter 14 and Chapter 14A of the Hong Kong Listing Rules and MI 61-101, the Continuing Connected Transaction (including the Deposit Caps), must receive the affirmative vote of not less than a majority of the votes cast thereon by the Independent Shareholders.

GENERAL INFORMATION

The Company will convene the Meeting in Vancouver, Canada on June 24, 2021 Vancouver time (June 25, 2021 Hong Kong time) for the Independent Shareholders to consider and, if thought fit, approve, among other matters, the Continuing Connected Transaction. China National Gold, the controlling Shareholder of the Company, and its associates (as defined in the Hong Kong Listing Rules) will abstain from voting on the ordinary resolution(s) to approve the Continuing Connected Transaction at the Meeting.

The Independent Board Committee (comprising all of the INEDs) has been established by the Company to consider the Continuing Connected Transaction and to advise and make recommendations to the Independent Shareholders as to how to vote at the Meeting on the ordinary resolution(s) regarding the Continuing Connected Transaction. Mr. Yingbin Ian He, Mr. Wei Shao, Dr. Bielin Shi and Ms. Ruixia Han, being all the INEDs, have been appointed by the Board to serve as members of the Independent Board Committee. None of the members of the Independent Board Committee has any material interest in the Continuing Connected Transaction. TC Capital International Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and Independent Shareholders in this regard.

DESPATCH OF INFORMATION CIRCULAR

An information circular containing, among other things, (i) the terms and the proposed Caps of the Continuing Connected Transactions, (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders, (iii) a letter of advice from TC Capital to the Independent Board Committee and the Independent Shareholders, (iv) a notice of the Meeting and (v) other information required under the Hong Kong Listing Rules, will be despatched to the Shareholders on or before 20 May, 2021.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“2021 Financial Services Agreement”	the financial services agreement dated May 5, 2021 between China Gold Finance and the Company pursuant to which China Gold Finance will provide a range of financial services to the Company;
“Board”	the board of Directors of the Company;
“CBRC”	the China Banking Regulatory Commission;
“CBIRC”	the China Insurance Banking Regulatory Commission, which was established in April 2018 by a merger of the CBRC and the CIRC;
“China Gold Finance”	China National Gold Group Finance Co., Ltd., which is directly owned by China National Gold and Zhongjin Gold Corporation Limited as to 51% and 49% respectively, as at the date of this announcement;
“China National Gold” or “CNG”	China National Gold Group Co., Ltd. (formerly known as China National Gold Group Corporation), the ultimate controlling Shareholder of the Company currently holding approximately 40.01% of the issued share capital of the Company through CNGGHK, its wholly-owned subsidiary as at date the of this announcement;
“CIRC”	the China Insurance Regulatory Commission;
“CNGGHK”	China National Gold Group Hong Kong Limited;
“Company”	China Gold International Resources Corp. Ltd., a limited liability company incorporated under the laws of British Columbia, Canada with its Shares listed on both the Hong Kong Stock Exchange and the Toronto Stock Exchange;
“connected person(s)”	has the same meaning ascribed thereto under the Hong Kong Listing Rules;
“Continuing Connected Transaction”	the transactions contemplated under the 2021 Financial Services Agreement (including the Deposit Caps) which constitute continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules and not otherwise exempted from Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules;
“Deposit Caps”	has the meaning as defined in this announcement;
“Deposit Services”	has the meaning as defined in this announcement;
“Deposit Services Agreement”	the deposit services agreement entered into between the Company and China Gold Finance on 18 December 2017, as amended by the relevant supplemental agreements signed between both parties on 18 December 2018, 31 December 2019 and 22 December 2020.

“Directors”, each a “Director”	the directors of the Company;
“Group”	the Company and its subsidiaries (as defined under the Hong Kong Listing Rules);
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Independent Board Committee”	an independent committee of the Board comprising all of the INEDs;
“Independent Financial Adviser” or “TC Capital”	TC Capital International Limited, a licensed corporation to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) of the regulatory activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Continuing Connected Transaction;
“Independent Shareholders”	the Shareholders (other than China National Gold and any of its associates) who do not have a material interest in the Continuing Connected Transaction, and are not required to abstain from voting at the Meeting to approve the Continuing Connected Transaction;
“INEDs”	the independent non-executive Directors;
“Inner Mongolia”	Inner Mongolia Autonomous Region of the PRC;
“Jiama Mine”	Jiama Copper-Gold Polymetallic Mine located in Tibet, PRC. Jiama Mine hosts a large-scale copper-gold polymetallic deposit consisting of copper, gold, molybdenum, silver, lead and zinc. It is owned and operated by the Group through the Company’s indirect wholly-owned subsidiary Tibet Huatailong;
“Lending Services”	has the meaning as defined in this announcement;
“Major PRC Commercial Banks”	Industrial and Commercial Bank of China, Agricultural Bank of China, Bank of China and China Construction Bank;
“Meeting”	the annual general meeting and special meeting of the Company to be held on June 24, 2021 at 10:00 am in Vancouver, British Columbia, Canada (June 25, 2021 Hong Kong time), to consider and, if appropriate, to approve (among other matters) the Continuing Connected Transaction, or any adjournment thereof;
“Member Companies”	has the meaning as defined in this announcement;
“MI 61-101”	Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions;

“Other Financial Services”	has the meaning as defined in this announcement;
“PBC”	The People’s Bank of China;
“PRC”	the People’s Republic of China;
“Provider”	with respect to the 2021 Financial Services Agreement, China Gold Finance as the provider of financial services and banking services;
“Recipient”	with respect to the 2021 Financial Services Agreement, the Company and/or its subsidiaries as the recipient of financial services and banking services;
“RMB”	Renminbi, the lawful currency of the PRC;
“Settlement Services”	has the meaning as defined in this announcement;
“Shareholder(s)”	holder(s) of Share(s);
“Share(s)”	share(s) of the Company;
“Tibet Huatailong”	Tibet Huatailong Mining Development Co., Ltd., a limited liability company incorporated in the PRC which owns and operates the Jiama Mine, in which the Company holds a 100% interest through Skyland Mining Limited and Tibet Jia Ertong Mining Development Co., Ltd., its wholly-owned subsidiaries;
“Tibet Jia Ertong”	Tibet Jia Ertong Mining Development Co., Ltd.;
“Toronto Stock Exchange” or “TSX”	The Toronto Stock Exchange of Toronto, Canada; and
“%”	percent.

By order of the Board
China Gold International Resources Corp. Ltd.
Mr. Liangyou Jiang
Chairman and Chief Executive Officer

Hong Kong, May 6, 2021

As of the date of this announcement, the executive Directors of the Company are Mr. Jiang, Liangyou, Mr. Guan, Shiliang, Mr. Zhang, Weibin and Ms. Tian, Na, the non-executive Director of the Company is Mr. Tong, Junhu and the independent non-executive Directors of the Company are Mr. He, Yingbin Ian, Mr. Shao, Wei, Dr. Shi, Bielin and Ms. Han, Ruixia.