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YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Yeebo (International Holdings) Limited (the “**Company**”) is pleased to announce that Mr. Chen Shuang, JP (“**Mr. Chen**”) has been re-designated from an independent non-executive director to a non-executive director of the Company with effect from 7 December 2020 as he would like to consider investing in the Company.

Mr. Chen, aged 53, was first appointed as an independent non-executive director of the Company on 24 September 2019. He is currently the founding and managing partner of APlus Partners Management Co., Limited (formerly known as CIMC Capital International Co., Ltd.). Previously Mr. Chen was the chief executive officer and president of CIMC Capital Holdings Limited and also the chairman and president of CIMC Capital International Co., Ltd.; a director and deputy general manager of China Everbright Holdings Co., Ltd.; an executive director, the chief executive officer and the chairman of the management decision committee of China Everbright Limited until his resignation in May 2019; an executive director and the chairman of China Aircraft Leasing Group Holdings Limited until his resignation in May 2019; and the chairman and a non-executive director of Kinergy Corporation Ltd. until his resignation in November 2019. China Everbright Limited, China Aircraft Leasing Group Holdings Limited and Kinergy Corporation Ltd. are companies listed on the Main Board of the Stock Exchange. He was also the chairman of Everbright Jiabao Co., Ltd., a company listed on the Shanghai Stock Exchange until his resignation in June 2019.

Mr. Chen is currently a non-official member of the governance committee of Hong Kong Growth Portfolio, a member of the board of directors of Hong Kong Science and Technology Parks Corporation, a member of the exchange fund advisory committee’s financial infrastructure and market development sub-committee of the Hong Kong Monetary Authority, the chairman of Hua Jing Society, a member of the mainland business advisory committee of the Hong Kong Trade Development Council, the permanent honorary chairman of Chinese Financial Association of Hong Kong, the founding chairman of Hong Kong Aircraft Leasing and Aviation Finance Association, a visiting professor of East China University of Political Science and Law, the vice chairman of China Mergers and Acquisitions Association, a strategy committee member of France China Foundation, a director of Chinese Life Express Foundation. Previously, Mr. Chen was a counsellor of Our Hong Kong Foundation, a non-official member of the financial services development council of the Hong Kong Special Administrative Region and the vice-chairman of Chinese Securities Association of Hong Kong.

Mr. Chen graduated from the East China University of Political Science and Law with a Master of Law degree and a Diploma in Legal Studies from the School of Professional and Continuing Education of the University of Hong Kong. He is a qualified lawyer in the People's Republic of China and a senior economist. Mr. Chen has over 28 years of experience in commercial and investment banking.

Mr. Chen has entered into a letter of appointment with the Company pursuant to which he was appointed for a term of three years with effect from 24 September 2019, subject to retirement and re-election by shareholders at the annual general meetings of the Company at least once every three years. His emolument would be HK\$300,000 per annum which is arrived at on the basis of the prevailing market rate with reference to his experience and duties. Mr. Chen's emolument is subject to the review by the board of Directors from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company or its subsidiaries; and there is no other matter or information in relation to the re-designation of Mr. Chen that needs to be brought to the attention of shareholders or to be disclosed pursuant to Rule 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 (the "**Listing Rules**").

Following the re-designation of Mr. Chen, the Company has seven directors comprise three executive directors, two non-executive directors and two independent non-executive directors. As a result, the number of independent non-executive directors of the Board is below the minimum number as required under Rules 3.10(1) and 3.10A of the Listing Rules. The Company is endeavoring to identify a suitable candidate to fill the abovementioned vacancy as soon as practicable and in any event within 3 months after failing to meet the requirements. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
Yeebo (International Holdings) Limited
Lau Siu Ki, Kevin
Company Secretary

Hong Kong, 7 December 2020

As at the date of this announcement, the Board comprises Mr. Fang Hung, Kenneth, GBS, JP, Mr. Li Kwok Wai, Frankie and Mr. Leung Tze Kuen as executive directors; Mr. Fang Yan Tak, Douglas and Mr. Chen Shuang, JP as non-executive directors and Mr. Chu Chi Wai, Allan and Mr. Lau Yuen Sun, Adrian as independent non-executive directors.