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**AUX INTERNATIONAL HOLDINGS LIMITED**  
**奧克斯國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2080)**

**CHANGE OF CHAIRMAN AND RE-DESIGNATION OF DIRECTOR  
AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 24 July 2020:

- (1) Mr. Zhang, who had formerly been serving as an executive Director, has resigned as the Chairman, the chairman of the Nomination Committee and a member of the Remuneration Committee, and has been re-designated from as a non-executive Director;
- (2) Mr. Zheng, an executive Director, has been appointed as the Chairman; and
- (3) following the Change and Re-designation, the composition of the board committees has been changed as follows:

**REMUNERATION COMMITTEE**

Mr. Chan Hon Ki, an executive Director, has been appointed as a member of the Remuneration Committee in place of Mr. Zhang. Ms. Lou Aidong remains as the chairlady of the Remuneration Committee, and Mr. Zheng, Mr. Poon Chiu Kwok and Mr. Bau Siu Fung remain as members of the Remuneration Committee.

**NOMINATION COMMITTEE**

Mr. Zheng has been appointed as the chairman of the Nomination Committee in place of Mr. Zhang. Ms. Shen Guoying, Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong remain as members of the Nomination Committee.

## CHANGE OF CHAIRMAN AND RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of AUX International Holdings Limited (the “**Company**”) hereby announces that Mr. Zhang Jingguo (“**Mr. Zhang**”), who had formerly been serving as an executive Director, has resigned as the chairman of the Board (the “**Chairman**”), the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”), and has been re-designated as a non-executive Director due to his wish to focus on other business commitments. Mr. Zheng Jiang (“**Mr. Zheng**”), an executive Director, has been appointed as the Chairman. The said change of Chairman and re-designation of Director (the “**Change and Re-designation**”) will take effect from 24 July 2020.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no matter relating to the Change and Re-designation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board would like to take this opportunity to express its gratitude to Mr. Zhang for his valuable contribution to the Company during his tenure of office as the Chairman, an executive Director, the chairman of the Nomination Committee and a member of the remuneration Committee.

The biography of Mr. Zhang is set out below:

Mr. Zhang Jingguo, aged 46, holds a bachelor degree in economics awarded by Zhejiang University of Finance & Economics (浙江財經大學) and a master degree in business management awarded by Zhejiang University (浙江大學). Mr. Zhang is currently the vice president of AUX Group and an executive director and the general manager of Zhejiang AUX Startup Services Limited\* (浙江奧克斯創業服務有限公司). Mr. Zhang started his career in 1997 and had previously worked at Ningbo Free Trade Zone Holding Company\* (寧波保稅區控股公司) and Ningbo Municipal Development and Reform Commission\* (寧波市發展和改革委員會). Mr. Zhang had also served in the Finance Bureau of the Administrative Committee of Ningbo Free Trade Zone\* (寧波保稅區管理委員會財政局). Mr. Zhang has extensive experience in public administration and corporate business management.

Mr. Zhang has entered into a service agreement with the Company for a term of three years with effect from 1 February 2019. He shall hold office until the next following general meeting of the Company and shall then be eligible for re-election, and is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Under the service agreement, Mr. Zhang will receive a nominal remuneration of HK\$1 per annum from the Company as a non-executive Director, subject to review at the discretion of the Board from time to time. Mr. Zhang will be reimbursed by the Company for the

expenses incurred in connection with the discharge of his duties as a non-executive Director. Subsequent to the Re-designation of Mr. Zhang, the terms of service agreement of Mr. Zhang will remain unchanged.

As at the date of this announcement, Mr. Zhang does not have any interests 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). He has no relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed in this announcement, the Board is not aware of any other information that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules or any matters that need to be brought to the attention of the Shareholders in relation to Mr. Zhang in connection with the Change and Re-designation.

The biography of Mr. Zheng is set out below:

Mr. Zheng Jiang, aged 55, is an executive Director of the Company. He is currently a director and deputy chairman of AUX Group Co. Ltd.\* (奧克斯集團有限公司) (“**AUX Group**”), a China Top-500 enterprise with business operations in multiple industries, primarily in air conditioner manufacturing, power equipment, healthcare and finance. He had been a director and the deputy chairman of Ningbo Sanxing Medical Electric Co., Ltd.\* (寧波三星醫療電氣股份有限公司), a Chinese electrical meter manufacturer listed on the Shanghai Stock Exchange (stock code: 601567) (“**Ningbo Sanxing Medical**”), since its listing on the Shanghai Stock Exchange in June 2011 until March 2014 when he vacated such offices by rotation. He has over 24 years of experience in corporate management. He is a brother of Mr. Zheng Jian Jiang, the controlling shareholder of the Company. He is also the sole legal and beneficial owner and sole director of Ze Hong Limited, which legally and beneficially owns 10% of the issued share capital of the Huiyi Limited, which in turn is interested in 219,950,000 shares of the Company, representing approximately 58.66% of the issued share capital of the Company as at the date of this announcement.

Mr. Zheng entered into a service contract with the Company for an initial term of three years with effect from 15 May 2015, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated by him by giving not less than three months’ written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months’ written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. Mr. Zheng is entitled to receive remuneration comprising a director’s fee of HK\$1,980,000 per annum during the term of his appointment as an executive Director pursuant to the service contract entered into by him with the Company. The director’s fee of Mr. Zheng has been determined by the Board with reference to his duties and responsibilities.

Save as disclosed in this announcement, the Board is not aware of any other information that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules or any matters that need to be brought to the attention of the Shareholders in relation to Mr. Zheng in connection with the Change and Re-designation.

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

The Board hereby further announces that following the Change and Re-designation, with effect from 24 July 2020, the composition of the Board committees has been changed as follows:

### **Remuneration Committee**

Mr. Chan Hon Ki, an executive Director, has been appointed as a member of the Remuneration Committee with effect from 24 July 2020 in place of Mr. Zhang, who has resigned from the above position with effect from the same date. Ms. Lou Aidong remains as the chairlady of the Remuneration Committee, and Mr. Zheng, Mr. Poon Chiu Kwok and Mr. Bau Siu Fung remain as members of the Remuneration Committee.

### **Nomination Committee**

Mr. Zheng has been appointed as the chairman of the Nomination Committee with effect from 24 July 2020 in place of Mr. Zhang, who has resigned from the above position with effect from the same date. Ms. Shen Guoying, Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong remain as members of the Nomination Committee.

By order of the Board  
**AUX International Holdings Limited**  
**Zheng Jiang**  
*Chairman*

Hong Kong, 24 July 2020

*As at the date of this announcement, following the above re-designation of Director, the executive Directors are Mr. Zheng Jiang, Mr. Chan Hon Ki and Ms. Shen Guoying; the non-executive Director is Mr. Zhang Jingguo; and the independent non-executive Directors are Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong.*

\* *For identification purposes only*