

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.

KNT

KNT HOLDINGS LIMITED

嘉藝控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1025)

APPOINTMENT OF EXECUTIVE DIRECTOR AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of KNT Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following changes with effect from 29 October 2021:

I. APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Zhou Hai (周海) (“**Mr. Zhou**”), aged 60, has been appointed as an executive Director with effect from 29 October 2021. Mr. Zhou obtained a Master’s Degree in Economics from Chinese Academy of Social Sciences* (中國社會科學院) in 2002, a Master’s Degree in Economics from Qinghai Normal University* (青海師範大學) in 2007. He has also obtained the qualifications of senior economist certified by the Appraisal and Approval Committee for Professional & Technical Qualification in 1997.

Mr. Zhou has over 30 years of experience in insurance and asset management. In 2009, Mr. Zhou was appointed as the committee secretary and general manager of Jiangxi Branch Office of PICC Property and Casualty Company Limited* (中國人民財產保險股份有限公司). In 2015, Mr. Zhou was appointed as the party committee member and the vice president of PICC Life Insurance Company Limited* (中國人民人壽保險股份有限公司). In 2017, Mr. Zhou was appointed as the party committee member and the vice president of PICC Asset Management Company Limited* (中國人保資產管理有限公司).

Mr. Zhao is nominated by Outlets Asset Management Group Co., Limited (“**Outlets Asset**”), a substantial shareholder of the Company, holding approximately 16.0% interest in the Company as at the date of this announcement.

Mr. Zhou has entered into a service contract with the Company for a term of three years commencing from 29 October 2021 and expiring on the third anniversary of the date of the service contract. Mr. Zhou’s appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company (the “**Articles**”). He will hold office until the next following general meeting of the Company following his appointment and is eligible for re-election. Pursuant to the service contract entered into between the Company and Mr. Zhou, Mr. Zhou is entitled to a director’s fee of HK\$120,000 per annum. Mr. Zhou’s emoluments are recommended by the remuneration committee of the Board (the “**Remuneration Committee**”) and approved by the Board with reference to his qualifications, experience, responsibility, workload and the time devoted to the Group, the individual’s and the Group’s performance as well as the Company’s remuneration policy. The remuneration of Mr. Zhou is subject to review by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, save as disclosed above, Mr. Zhou confirms that (i) he does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he 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) (the “**SFO**”); (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold any other directorships in the last three years in any other public companies of which the securities are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, the Board is not aware of any information relating to the appointment of Mr. Zhou required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) in relation to Mr. Zhou’s appointment as an executive Director.

II. APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. Hu Shilin (胡仕林) (“**Mr. Hu**”), aged 65, has been appointed as the non-executive Director with effect from 29 October 2021. Mr. Hu graduated from Air Force Number One Aviation School* (空軍第一航空學校) in 1985. He further obtained a Postgraduate Degree in Economics from Party School of the Central Committee of the Chinese Communist Party* (中共中央黨校) in 2005 and a Master’s Degree in Business Management from Tsinghua University* (清華大學) in 2012.

He has over thirty years of experience in business management. In 2010, he was appointed as the director of Beijing Capital Development Holding (Group) Co., Ltd.* (北京首都開發控股(集團)有限公司) (“**Beijing Capital Development**”) and was subsequently appointed as the vice-chairman of Beijing Capital Development in 2016.

As at the date of this announcement, Mr. Hu holds 9.8% interest in Destiny Nova Group Limited, which in turns wholly owns Outlets Asset. Mr. Hu is nominated by Outlets Asset, a substantial shareholder of the Company.

Mr. Hu has entered into a letter of appointment with the Company for a term of three years commencing from 29 October 2021 and expiring on the third anniversary of the date of the letter of appointment. Mr. Hu’s appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. He will hold office until the next following general meeting of the Company following his appointment and is eligible for re-election. Pursuant to the letter of appointment entered into between the Company and Mr. Hu, Mr. Hu is entitled to a director’s fee of HK\$120,000 per annum. Mr. Hu’s emoluments are recommended by the Remuneration Committee and approved by the Board with reference to his qualifications, experience, responsibility, workload and the time devoted to the Group, the individual’s and the Group’s performance as well as the Company’s remuneration policy. The remuneration of Mr. Hu is subject to review by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, save as disclosed above, Mr. Hu confirms that (i) he does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he 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 SFO; (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold any other directorships in the last three years in any other public companies of which the securities are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, the Board is not aware of any information relating to the appointment of Mr. Hu required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in relation to Mr. Hu's appointment as a non-executive Director.

The Board would like to take this opportunity to express its warmest welcome to Mr. Zhou and Mr. Hu for joining the Board.

By Order of the Board
KNT Holdings Limited
Chong Sik
Chairman and Executive Director

Hong Kong, 29 October 2021

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Chong Sik, Mr. Chong Pun, Mr. Lam Chi Yuen and Mr. Zhou Hai; one non-executive Director, namely Mr. Hu Shilin; and four independent non-executive Directors, namely, Mr. Leung Martin Oh Man, Mr. Lau Koong Yep, Mr. Yuen King Sum and Mr. Lau Kwok Fan.

* For identification purpose only