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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

RE-DESIGNATION OF DIRECTORS AND CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board is pleased to announce that with effect from 10 January 2022:

- (1) Ms. Jiang Xinrong is re-designated as a non-executive Director and the honorary chairman of the Board of the Company and ceases to be the chairman of the nomination committee and a member of the remuneration committee;
- (2) Mr. Chen Ningdi is appointed as the chairman of the Board of the Company, the chairman of the nomination committee and a member of the remuneration committee;
- (3) Mr. Li Ren resigned as a non-executive Director of the Company;
- (4) Mr. Lang Joseph Shie Jay is appointed as an executive Director of the Company; and
- (5) Mr. Ai Kuiyu is appointed as an executive Director of the Company.

RE-DESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (each a “**Director**”) of DL Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Jiang Xinrong (“**Ms. Jiang**”) has been re-designated from an executive Director and chairman of the Board to a non-executive Director and the honorary chairman of the Board with effect from 10 January 2022.

The biographical details of Ms. Jiang are set out as follows:

Ms. Jiang Xinrong, aged 39, was appointed as an executive Director and Chairman of the Board with effect from 18 June 2019 and 28 February 2020 respectively up to 10 January 2022. Ms. Jiang obtained a Bachelor Degree of Arts in Communication, International Journalism and English Broadcasting from the Communication University of China in June 2005 and a Master Degree in Media Management and Social Science from the Hong Kong Baptist University in November 2008. Ms. Jiang also completed the advanced management development program in real estate in the Graduate School of Design of Harvard University in November 2021. Ms. Jiang has years of experience in the financial services industry and media industry. In 2012, Ms. Jiang founded DL Family Office (HK) Limited (“**DL Family Office**”), which is currently a corporation licensed by the Securities and Futures Commission to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (“**SFO**”). DL Family Office provides a total financial solution for high net worth individuals and their families as a multi-family office. Ms. Jiang was a responsible officer of DL Family Office from July 2015 until her resignation in June 2019. Prior to founding DL Family Office, Ms. Jiang was a Senior Vice President at J.P. Morgan Private Bank’s Hong Kong Team from April 2011 to July 2012. Ms. Jiang was a Senior Vice President of Standard Chartered Private Bank’s China Team from July 2010 to April 2011 and an Associate of HSBC Private Bank’s China Team from May 2008 to July 2010. From November 2003 to February 2008, Ms. Jiang was a television host in Phoenix Television. Ms. Jiang was also the champion of the 2003 Miss Chinese Cosmo Pageant. Ms. Jiang is the spouse of Mr. Chen Ningdi (“**Mr. Chen**”), an executive Director and the chief executive officer of the Company (“**Chief Executive Officer**”).

Ms. Jiang entered into a letter of appointment for an initial term of three years from 10 January 2022. She is entitled to receive director’s fee of HK\$80,000 per month, which has been determined by the Board with reference to her experience, duties and responsibilities undertaken with the Company and prevailing market conditions. Ms. Jiang is subject to re-election or retirement by rotation at the general meetings of the Company pursuant to the articles of association of the Company.

As at the date of this announcement, Ms. Jiang, a non-executive Director, is deemed to be interested in 222,418,000 shares of the Company (the “**Shares**”) held by Rapid Raise Investments Limited (“**Rapid Raise**”), a company wholly owned by DL Global Holdings Limited (“**DL Global**”), of which approximately 30% of the issued share capital is held by Mr. Chen and approximately 36.6% of the issued share capital is held by Ms. Jiang, representing approximately 15.55% of the issued Shares. In addition, as at the date of this announcement, Mr. Chen, being the sole shareholder of DA Wolf Investments I Limited (“**DA Wolf**”) and Summer Empire Investments Limited (“**Summer Empire**”), is deemed to be interested in the total of 544,524,395 Shares held by DA Wolf and Summer Empire, representing approximately 38.08% of the issued Shares. By virtue of the SFO, Ms. Jiang, being the spouse of Mr. Chen, is deemed to be interested in all shares held by Mr. Chen. As such, by virtue of SFO, Ms. Jiang is interested in 766,942,395 Shares, representing approximately 53.63% of the issued Shares, and therefore a controlling shareholder of the Company.

Save as disclosed herein, as at the date of this announcement, (a) Ms. Jiang does not hold any position with the Company and its subsidiaries; (b) Ms. Jiang did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Ms. Jiang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (d) there is no other matter concerning Ms. Jiang that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RE-DESIGNATION OF CHAIRMAN OF THE BOARD

Following the re-designation of Ms. Jiang, Mr. Chen Ningdi, an executive Director and the Chief Executive Officer, was appointed as the chairman of the Board with effect from 10 January 2022.

The biographical details of Mr. Chen are set out as follows:

Mr. Chen Ningdi, aged 43, was appointed as an executive Director and the Chief Executive Director on 28 February 2020 and 27 March 2020 respectively. He is the director of certain subsidiaries of the Company, namely Everlasting Win Limited, Topper Alliance Holding Limited, DJT Partners Limited, Heritage Global Management Limited, Instant Glad Investments Limited, DL Investment Holdings US, LLC and DL Holdings (HK) Limited. He has over 20 years of experience in global financial industry. He founded DL Securities (HK) Limited (“**DL Securities**”) and DL Family Office in the years of 2011 and 2012. He subsequently became the responsible officer of DL Securities for its Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO from 2012 to 2015, and during the period from 2013 to 2015, he was also the responsible officer of DL Securities for its Type 1 (dealing in securities) regulated activities under the SFO. During the above period, he has been substantially involved in numerous projects in global capital market. From February 2015 to August 2015, Mr. Chen held the position as a non-executive director of Greater China Financial Holdings Limited (“**Greater China**”), a company listed on the Stock Exchange (Stock Code: 431), after which he was re-designated as an executive director and appointed as the chief executive officer thereof till he resigned in June 2016. Mr. Chen was an executive director and founding member of Great China Strategic Capital and Primus Pacific Partners, both of which are private equity firms. Mr. Chen previously worked for HSBC Global Investment Banking in Hong Kong, Equity-Linked Capital Markets of HSBC Group in London, HSBC Debt Markets Client Group in Hong Kong. Mr. Chen obtained his degree of Bachelor (Hons) in both Economics and Statistics from the University of Chicago in the year of 2001.

As at the date of this announcement, Mr. Chen, being the sole shareholder of DA Wolf and Summer Empire, is deemed to be interested in the total of 544,524,395 Shares held by DA Wolf and Summer Empire, representing approximately 38.08% of the issued Shares. Ms. Jiang, spouse of Mr. Chen, is deemed to be interested in 222,418,000 Shares held by Rapid

Raise, a company wholly owned by DL Global. By virtue of the SFO, Mr. Chen, being the spouse of Ms. Jiang, is deemed to be interested in all shares held by Ms. Jiang. As such, by virtue of SFO, Mr. Chen is interested in 766,942,395 Shares, representing approximately 53.63% of the issued Shares, and therefore a controlling shareholder of the Company.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Chen does not hold any position with the Company and its subsidiaries; (b) Mr. Chen did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Mr. Chen does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (d) there is no other matter concerning Mr. Chen that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF DIRECTORS

Resignation of Director

The Board announces that with effect from 10 January 2022, Mr. Li Ren (“**Mr. Li**”) resigned as a non-executive Director of the Company so as to devote more time to his other business commitments.

Mr. Li has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the Stock Exchange and/or the Shareholders.

Appointment of Executive Directors

The Board announces that Mr. Lang Joseph Shie Jay (“**Mr. Lang**”) is appointed as an executive Director with effect from 10 January 2022.

The biographical details of Mr. Lang are set out as follows:

Mr. Lang Joseph Shie Jay, aged 34, joined DL Securities in April 2017 and he has become the chief executive officer in February 2020 and director of DL Securities in August 2020. DL Securities was acquired by the Group in November 2019 and became a subsidiary of the Group. He engages in various debt and equity investments in private and public companies. Prior to joining the Group, he was a non-executive director of Greater China (Stock Code: 431) from January 2015 to April 2016. He was the founder, director and chief executive officer of Shanghai Yousheng Investment Consulting Co., Limited* (上海佑勝投資諮詢有限公司) and was in charge of its overall business operations and development before it was acquired by Greater China in 2014. He was also the founder, director and chief executive officer of Orient Credit Holdings Limited before it was acquired by Greater China in 2014. He was previously a director of Key Victory Holdings Limited and Oriental Credit Company Limited and the general manager of Shanghai Xinsheng Pawnshop Co., Limited* (上海新盛典當有限公司). He is the co-founder and chief executive officer of Shanghai Han Hao Investment Holdings Ltd since 2009 and co-founded the China-based secondary market hedge fund, the ‘Lang Fund’. Mr. Lang graduated from the University of Michigan in 2009.

Mr. Lang entered into a service agreement for an initial term of three years from 10 January 2022. He is entitled to receive director's fee of HK\$100,000 per month, which has been determined by the Board with reference to his experience, duties and responsibilities undertaken with the Company and prevailing market conditions. Mr. Lang is subject to re-election or retirement by rotation at the general meetings of the Company pursuant to the articles of association of the Company.

As at the date of this announcement, Mr. Lang is interested in 1,404,000 Shares under Part XV of the SFO, representing approximately 0.10% of the issued Shares.

Save as disclosed herein, As at the date of this announcement, (a) Mr. Lang does not hold any position with the Company and its subsidiaries; (b) Mr. Lang did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Mr. Lang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (d) there is no other matter concerning Mr. Lang that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board also announces that Mr. Ai, Kuiyu (“**Mr. Ai**”) is appointed as an executive Director with effect from 10 January 2022.

The biographical details of Mr. Ai are set out as follows:

Mr. Ai, Kuiyu, aged 38, is the chief marketing officer of the Company since February 2020 and has extensive experience in international communication journalism and marketing. Mr. Ai is a director of DL Asset Management Limited, a subsidiary of the Company. Prior to joining the Group, Mr. Ai was an executive director and the chairman of the board of directors of Sino Vision Worldwide Holdings Limited (新維國際控股有限公司), a company listed on GEM of the Stock Exchange (Stock Code: 8086) from March 2017 to February 2020. From 2005 to 2016, he had worked as an anchor, moderator, producer and news reporter at China Central Television (中國中央電視台) in the PRC. He obtained a Bachelor's Degree in Spanish from the Communication University of China in 2005 and a Master of Arts Degree in journalism from the Renmin University of China in 2014. He completed the Risk Management sessions from Executive Education Programme of Business School of Imperial College in November 2021.

Mr. Ai is also (a) a member of the 8th Council of the Western Returned Scholars Association; (b) a standing director of the Federation of Hong Kong Jiangsu Youth; (c) a guest researcher of the Chinese Institute of Fudan University since May 2016; and (d) a guest lecturer of Wuhan Institute of Design and Sciences since November 2019.

Mr. Ai entered into a service agreement for an initial term of three years from 10 January 2022. He is entitled to receive director's fee of HK\$150,000 per month, which has been determined by the Board with reference to his experience, duties and responsibilities undertaken with the Company and prevailing market conditions. Mr. Ai is subject to re-election or retirement by rotation at the general meetings of the Company pursuant to the articles of association of the Company.

As at the date of this announcement, Mr. Ai is interested in 13,508,000 Shares under Part XV of the SFO, representing approximately 0.94% of the issued Shares.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Ai does not hold any position with the Company and its subsidiaries; (b) Mr. Ai did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Mr. Ai does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (d) there is no other matter concerning Mr. Ai that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 10 January 2022:

- (a) Mr. Chen is appointed as the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of remuneration committee of the Company (the “**Remuneration Committee**”); and
- (b) Ms. Jiang ceases to be the chairman of the Nomination Committee and a member of Remuneration Committee.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Li for his valuable contribution and support towards the Company during his term of service and welcome Ms. Jiang, Mr. Chen, Mr. Lang and Mr. Ai for their new appointments.

By Order of the Board
DL Holdings Group Limited
Chen Ningdi
Chairman & Executive Director

Hong Kong, 10 January 2022

As at the date of this announcement, the executive Directors are Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay and Mr. Ai Kuiyu; the non-executive Directors are Ms. Jiang Xinrong and Mr. Chan Kwun Wah Derek; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley) and Mr. Liu Chun.

* For identification purposes only