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Huali University Group Limited **华立大学集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1756)

(1) RESIGNATION OF EXECUTIVE DIRECTOR; AND (2) APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Huali University Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Dong Xiaolin (“**Mr. Dong**”) has tendered his resignation as an executive Director with effect from the conclusion of the forthcoming annual general meeting of the Company.

Mr. Dong has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board is not aware of any matter in relation to Mr. Dong’s resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company would like to express its sincere gratitude to Mr. Dong for his valuable contribution to the Board and the Company during his term of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that, on November 6, 2020, it has proposed and elected Mr. Ma Zhixiong (“**Mr. Ma**”) as an executive Director with effect from the conclusion of the forthcoming annual general meeting of the Company.

The biography of Mr. Ma is set out below:

Mr. Ma, aged 49, was appointed as the vice-president of the Company on December 18, 2017 and is primarily responsible for the operation and management of the Group. He was an assistant to the chairman of the board of directors of Guangdong Province Huali Technician College (廣東省華立技師學院) from May 2017 to October 2017, and of Guangzhou Huali Science and Technology Vocational College (廣州華立科技職業學院) from November 2017 to December 2017.

Prior to joining the Group, Mr. Ma successively served as a branch general manager of securities business and the vice-president of Lianxun Securities Co., Ltd. (聯訊證券股份有限公司) (formerly known as Huizhou Securities Company Limited (惠州證券有限責任公司)), a company quoted on the National Equities Exchange and Quotations System (stock code: 830399) and principally engaged in securities brokerage and trading services, from January 2001 to July 2014. He then served as the vice-president of Shanghai Greencourt Investment Group Co., Ltd. (上海綠庭投資控股集團股份有限公司) (previously known as Shanghai Dajiang Food Group Co., Ltd. (上海大江食品集團股份有限公司)), a company listed on Shanghai Stock Exchange (stock code: 600695) and principally engaged in real estate investment and asset management, from August 2014 to June 2015.

Mr. Ma obtained a bachelor's degree in economics, majoring in securities investment and management, at the Jiangxi University of Finance and Economics (江西財經學院) (currently known as 江西財經大學) in the People's Republic of China (the "PRC") in July 1993. He then obtained an Executive Master of Business Administration at Sun Yat-sen University (中山大學) in the PRC in June 2012.

Mr. Ma has entered into a service agreement with the Company for an initial term of three years commencing on the date of the forthcoming annual general meeting of the Company. Mr. Ma is entitled to a remuneration of RMB750,000 per annum, which is determined based on his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. In accordance with the articles of association of the Company, Mr. Ma is subject to retirement by rotation at annual general meetings of the Company. Mr. Ma has not entered into nor proposed to enter into any service contract, which falls within the meaning of Rule 13.68 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") requiring the prior approval of the Shareholders at general meetings, with the Company.

Save as disclosed above, to the best knowledge of the Directors, Mr. Ma (i) did not hold any position in the Company or other members of the Group as at the date of this announcement; (ii) did not hold any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years preceding the date of this announcement; and (iii) did not have any relationship with any Director, senior management of the Company or substantial or controlling shareholder (as defined in the Listing Rules) of the Company as at the date of this announcement. As at the date of this announcement, Mr. Ma held 2,000 shares in the Company (the "**Interested Shares**"), which would not be counted towards the public float of the Company upon his appointment as an executive Director taking effect. Mr. Ma has therefore undertaken that he will sell the Interested Shares prior to the effective date of his appointment as an executive Director.

Save as disclosed above, as at the date of this announcement, there was no other matter relating to the appointment of Mr. Ma that needs to be brought to the attention of the Shareholders, and there was no other information relating to Mr. Ma that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Company would like to take this opportunity to welcome Mr. Ma to join the Board as an executive Director.

By Order of the Board
Huali University Group Limited
Zhang Zhifeng
Chairman

Hong Kong, November 6, 2020

As at the date of this announcement, the executive Directors are Mr. Zhang Zhifeng, Mr. Ye Yaming and Mr. Dong Xiaolin; the non-executive Director is Mr. Zhang Yude; and the independent non-executive Directors are Ms. Chiu Lai Kuen Susanna, M.H., J.P., Mr. Yang Ying and Mr. Ding Yi.