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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) CHANGE OF EXECUTIVE DIRECTOR;
(2) REDESIGNATION OF DIRECTOR;
(3) APPOINTMENT OF CHIEF OPERATING OFFICER; AND
(4) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board hereby announces that with effect from 19 November 2021:

1. Mr. Ma Zhixiong has resigned as the executive Director and will continue to serve as the vice-president of the Company and Mr. Zou Kang has been appointed as the executive Director;
2. Mr. Zhang Yude has been re-designated from a non-executive Director to an executive Director of the Company and appointed as the Chief Operating Officer; and
3. Mr. Ye Yaming has ceased to serve as the Chief Executive Officer and will continue to serve as the executive Director. Mr. Zhang Zhifeng was appointed as the Chief Executive Officer.

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 Mr. Ma Zhixiong (“**Mr. Ma**”) resigned as an executive Director with effect from 19 November 2021 due to work adjustment and will continue to serve as the vice-president of the Company.

Mr. Ma has confirmed to the Board that he has no disagreement with the Board and that there is no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zou Kang (“**Mr. Zou**”) has been appointed as the executive Director with effect from 19 November 2021.

The biographical information of Mr. Zou is set out below:

Mr. Zou Kang, aged 54, has intensive experience in both management and research for technical education and professional training. He has been the President and the Secretary of Party Committee of Guangdong Province Huali Technician College (廣東省華立技師學院) since September 2018.

Prior to joining the Group, Mr. Zou successively served as the faculty member, the deputy director of Academic & Student Affairs Department, the director of President’s Office, the President Assistant, the Deputy President, the President, and the Secretary of Party General Branch of Jiangmen Technician College (江門市技師學院) (previously known as 江門市高級技工學校), from December 1992 to August 2018. He was awarded the Provincial Prominent Teacher of Technician Colleges of Guangdong in 1995, the Prominent President of Jiangmen City in 2002, and the Prominent President of Guangdong Technician Colleges in 2011.

Mr. Zou obtained a Bachelor of Science degree in Mathematics from the Jiangxi Normal University (江西師範大學) in the People’s Republic of China (the “**PRC**”) in July 1988 and obtained the Training Course Certificate of Graduate Students from the South China Normal University (華南師範大學) in the PRC in May 1996. He obtained the Senior Lecturer Professional Title in Mathematics in 1999 and was selected as the national supervisor of technician colleges by the Ministry of Human Resources and Social Security of the PRC in 2009.

Mr. Zou has entered into a service agreement with the Company for an initial term of three years commencing on 19 November 2021 until terminated by not less than three months’ prior notice in writing served by either party to the other. Mr. Zou will hold office until the next general meeting of the Company and is eligible for re-election at such meeting, and he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The service agreement may be renewed in accordance with the articles of association of the Company and the applicable laws, rules and regulations. Mr. Zou is entitled to a remuneration of RMB324,000 per annum, as recommended by the remuneration committee of the Board and determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed above, Mr. Zou (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; (iii) did not have any relationship with any Director, senior management of the Company or substantial or controlling shareholder (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company as at the date of this announcement; and (iv) was not interested in and did not have any interest or short position in the

securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, as at the date of this announcement, there was no other matter relating to the appointment of Mr. Zou that needs to be brought to the attention of the shareholders of the Company, and there was no other information relating to Mr. Zou 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. Zou to join the Board as an executive Director.

REDESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF OPERATING OFFICER

The Board announces that with effect from 19 November 2021, Mr. Zhang Yude (“**Mr. Zhang**”) has been re-designated from a non-executive Director to an executive Director and appointed as the Chief Operating Officer of the Company. For details on the background and experiences of Mr. Zhang, please refer to the 2020 annual report of the Company.

Mr. Zhang has entered into a service agreement (the “**Service Agreement**”) with the Company for his new role as an executive Director and the Chief Operating Officer of the Company for an initial term of three years commencing from 19 November 2021 until terminated by not less than three months’ prior notice in writing served by either party to the other.

Pursuant to the Service Agreement, Mr. Zhang will hold office until the next general meeting of the Company and is eligible for re-election at such meeting, and he will be subject to retirement by rotation and re-election in accordance with the amended and restated memorandum and articles of association of the Company. The Service Agreement may be renewed in accordance with the articles of association of the Company and the applicable laws, rules and regulations. The previous letter of appointment entered into between Mr. Zhang and the Company for his role as a non-executive Director has been terminated. In accordance with the Service Agreement, Mr. Zhang is entitled to an aggregate amount of remuneration of RMB324,000 per annum for his services rendered to the Company, as recommended by the remuneration committee of the Board and determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company.

Mr. Zhang is the son of Mr. Zhang Zhifeng. As of the date of this announcement, Mr. Zhang Yude is deemed to be interested in, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), 900,000,000 ordinary shares of the Company.

Save as disclosed above and Mr. Zhang's biography stated in the Company's 2020 annual report, as at the date of this announcement, Mr. Zhang has confirmed that (i) he did not hold any 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, (ii) he did not have any other relationship with any Director, senior management or substantial shareholders or controlling shareholders of the Company, and (iii) there is no other information that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company relating to Mr. Zhang's redesignation.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Ye Yaming has ceased to serve as the chief executive officer of the Company (the "**Chief Executive Officer**") and will continue to serve as the executive Director with effect from 19 November 2021 and Mr. Zhang Zhifeng was appointed as the Chief Executive Officer on the same date.

Upon the appointment, Mr. Zhang Zhifeng will assume the dual role as the chairman of the Board (the "**Chairman**") and the Chief Executive Officer. Accordingly, notwithstanding that the code provision A.2.1 of the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules (the "**CG Code**") provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual, the Board is of the view that Mr. Zhang Zhifeng is the founder of the Group and has extensive experience in the private higher education industry in the People's Republic of China and is responsible for the overall strategic planning and business development of the Group, the Board believes that vesting the roles of both Chairman and Chief Executive Officer in Mr. Zhang Zhifeng provides the Group with strong and consistent leadership to improve the Company's efficiency in decision-making and execution, and effectively capture business opportunities. Therefore, the Board considers that the deviation from the code provision A.2.1 of the CG Code is appropriate under such circumstances. However, the Board will periodically review the effectiveness of this arrangement and consider separating the roles of Chairman and Chief Executive Officer when it thinks appropriate.

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

Hong Kong, November 19, 2021

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Zhifeng, Mr. Ye Yaming, Mr. Zhang Yude and Mr. Zou Kang and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen Susanna, M.H., J.P., Mr. Yang Ying and Mr. Ding Yi.