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福田實業(集團)有限公司  
Fountain Set (Holdings) Limited

(Incorporated in Hong Kong with limited liability) (Stock Code: 420)

## CHANGE OF DIRECTORS

The Board would like to announce that it has resolved the following with effect from 1 September 2024:

1. Ms. ZHAO Jianli will resign as an executive Director; and
2. Mr. YIN Jian will be appointed as an executive Director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Fountain Set (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that with effect from 1 September 2024:

1. Ms. ZHAO Jianli (“**Ms. ZHAO**”) will resign as an executive Director of the Company as she would like to spend more of her time on her personal and other business engagements; and
2. Mr. YIN Jian (“**Mr. YIN**”) will be appointed as an executive Director of the Company.

Ms. ZHAO has confirmed that she has no disagreement with the Board and there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in connection with her resignation.

The Board would like to take this opportunity to express its sincerest gratitude to Ms. ZHAO for her unfailing support and valuable contribution to the Company during her tenure as an executive Director.

The brief biographical particulars of Mr. YIN are set out as follows:

## Mr. YIN Jian

**Mr. YIN Jian (尹堅先生)**, aged 45, graduated from China Agricultural University College of Economics and Management with a Master's degree in agricultural economics and management. Mr. YIN previously worked at China National Cotton Group Corporation. He has 21 years of experience in administrative management, strategic investment, and market research, with strong abilities in strategic planning and business decision-making.

Mr. YIN has entered into a service agreement with the Company with a term of three (3) years commencing from the 1 September 2024 (as amended from time to time, the "**Service Agreement**"). The Service Agreement is terminable by either the Company or Mr. YIN by giving no less than one month's advance notice in writing to each other. Mr. YIN is subject to retirement and re-appointment in accordance with the articles of association of the Company. Pursuant to the service agreement with Mr. YIN, he will not receive emoluments in his capacity as an executive Director.

As at the date of this announcement, save as disclosed above, Mr. YIN:

- (i) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO;
- (ii) does not hold any other positions with the Company and/or other members of its subsidiaries;
- (iii) does not hold any other directorship in any listed public companies, whether in Hong Kong or overseas, in the last three years; and
- (iv) does not have any relationship with any other Directors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined under the Listing Rules) of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. YIN as an executive Director that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome Mr. YIN in joining the Company.

By Order of the Board of  
**Fountain Set (Holdings) Limited**  
**LIU Xianfu**  
*Chairman and Chief Executive Officer*

Hong Kong, 23 August 2024

*As at the date of this announcement, the Board comprises 5 executive Directors, namely Mr. LIU Xianfu (Chairman and Chief Executive Officer), Dr. LI Gang, Mr. YAU Hang Tat Andrew, Ms. ZHAO Jianli, Mr. ZHANG Zheng; 2 non-executive Directors, namely Dr. YEN Gordon (Non-executive Vice Chairman) and Mr. TAO Yongming; and 4 independent non-executive Directors, namely Mr. NG Kwok Tung, Mr. YING Wei, Mr. William LAM and Mr. WONG Kwong Chi.*