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Da Sen Holdings Group Limited
大森控股集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1580)

**RESIGNATION OF EXECUTIVE DIRECTORS AND
CHIEF EXECUTIVE OFFICER**

Reference is made to the announcement of Da Sen Holdings Group Limited (the “**Company**”) dated 28 September 2020 (the “**Announcement**”) in relation to the written requisition from a substantial shareholder of the Company requesting the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company to convene an extraordinary general meeting for considering, and if thought fit, passing resolutions to remove certain Directors. Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Board announces that with effect from 29 September 2020:

- (i.) Mr. WANG Songmao (“**Mr. WANG**”) has resigned as an executive Director and chief executive officer of the Group in order to pursue other business opportunities; and
- (ii.) Mr. WU Shican (“**Mr. WU**”) has resigned as an executive Director in order to pursue other business opportunities.

Following the resignation of Mr. WU, Mr. WU ceased to be the chairman of the risk management committee of the Company. The Company is in the process of identifying suitable candidate to fill the casual vacancy on the risk management committee of the Company for the chairman position as stipulated in the terms of reference for the risk management committee of the Company announced on 16 December 2016. Further announcement(s) will be made by the Company as and when appropriate.

Each of Mr. WANG and Mr. WU has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. WANG and Mr. WU for their valuable contribution to the Group during their tenure of services.

Following the resignation of Mr. WANG and Mr. WU, the Board is of the view that Requisition Resolution 1 and Requisition Resolution 2, which are proposed by the Requisitionist to remove Mr. WANG and Mr. WU as Directors of the Company, are no longer applicable.

As disclosed in the Announcement, the Board is now in the course of seeking advice as to the appropriate course of action in relation to the Requisition Notice. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Da Sen Holdings Group Limited
CHAI Kaw Sing
Executive Director

Hong Kong, 29 September 2020

As at the date of this announcement, the executive Directors are Mr. CHAI Kaw Sing, Mr. WONG Ben and Mr. ZHANG Ayang; and the independent non-executive Directors are Mr. SUN Yongtao, Mr. TSO Siu Lun Alan, Mr. WANG Yuzhao and Mr. WONG Wai Keung Frederick.