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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)

**(1) REDESIGNATION OF DIRECTORS;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES; AND
(4) APPOINTMENT OF CHIEF FINANCIAL OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Da Sen Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that there has been re-designation and appointment of management personnel in order to further strengthen the quality of the Company’s management team.

REDESIGNATION OF DIRECTORS

The Board announces that both Mr. SUN Yongtao (“**Mr. SUN**”) and Mr. WONG Wai Keung Frederick (“**Mr. WONG**”) have been redesignated from independent non-executive Directors to executive Directors with effect from 26 November 2020.

Mr. SUN, aged 63, was an independent non-executive Director from 27 May 2020 to 26 November 2020. Mr. SUN has over 30 years of experience in finance and accounting. Mr. SUN is a senior accountant accredited by Guangdong Senior Title Evaluation Committee (廣東省高級職稱評審委員會) under Department of Finance of Guangdong Province, the People’s Republic of China (“**PRC**”). Mr. SUN obtained his master degree in economics from Nankai University in 1986. From July 1993 to January 1996, he was a director and general manager of finance department of Shum Yip Investment Limited (now known as Shenzhen Investment Limited), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 00604). From January 1996 to February 2002, he served as the financial controller, the deputy general manager (general affairs) and a director of Hengli Weaving (Holdings) Limited (香港恒力紡織 (集團) 有限公司). Mr. SUN was the deputy general manager and the financial controller of Daya Bay Nuclear Power Finance Corporation, Ltd. (大亞灣核電財務有限責任公司) from February 2002 to November 2004. Mr. SUN was the chief accountant of Travelsky Technology Limited (“**Travelsky**”), a company listed on the Main Board of the Stock Exchange (stock code: 0696) from November 2004 to August 2017, and was a non-executive director of Travelsky from January 2007 to March 2009.

Mr. SUN has not entered into any service contract in relation to his directorship with the Company, nor been appointed for specific terms, provided that either Mr. SUN or the Company can at any time terminate such appointment by giving to the other not less than one month's prior notice in writing.

Mr. SUN is subject to retirement by rotation and re-election under the provisions of the Company's articles of association and the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"). Mr. SUN is entitled to receive a director's fee of HK\$30,000 per month, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Mr. WONG, aged 64, was an independent non-executive Director from 27 May 2020 to 26 November 2020. Mr. WONG has over 40 years of experience in accounting, auditing, corporate finance and compliance. Mr. WONG is currently an executive director of CF Energy Corp., a company listed on the TSX Venture Exchange of TMX Group Limited (stock code: CFY), an independent non-executive director of Wah Sun Handbags International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2683), an independent non-executive director of Perfect Group International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3326), and an independent non-executive director of China Infrastructure & Logistics Group Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 1719). Mr. WONG has also been an independent non-executive director of Burwill Holdings Limited (provisional liquidators appointed), a company listed on the Main Board of the Stock Exchange (stock code: 0024), since September 2020. Mr. WONG acted as the chief financial officer and company secretary of Asia Investment Finance Group Limited (now known as Amber Hill Financial Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 0033) from September 2017 to November 2017. Mr. WONG was the chief financial officer of APAC Resources Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1104), from January 2011 to July 2016 and served as a consultant to such company from August 2016 to October 2016. From January 2001 to January 2011, Mr. WONG was the chief financial officer and company secretary of CIG Yangtze Ports PLC (now known as China Infrastructure & Logistics Group Ltd.), a company initially listed on GEM of the Stock Exchange (stock code: 8233) before it was transferred to the Main Board in January 2018 (stock code: 1719), before he rejoined such company as an independent non-executive director in April 2014. Mr. WONG was an executive director of Hwa Kay Thai Holdings Limited (now known as China Solar Energy Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 0155) from April 1996 to March 1999.

Mr. WONG obtained a master's degree in electronic commerce from Edith Cowan University in Western Australia in February 2002 which was completed through distance learning. He has been a fellow member of The Institute of Chartered Accountants in England and Wales since December 1993 and a fellow member of Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountants) since June 1991.

Mr. WONG has not entered into any service contract in relation to his directorship with the Company, nor been appointed for specific terms, provided that either Mr. WONG or the Company can at any time terminate such appointment by giving to the other not less than one month's prior notice in writing.

Mr. WONG is subject to retirement by rotation and re-election under the provisions of the Company's articles of association and the Listing Rules. Mr. WONG is entitled to receive a director's fee of HK\$60,000 per month, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board also announces that Mr. KWOK Wai Ching Harrison ("**Mr. KWOK**") and Ms. LO Yuk Yee ("**Ms. LO**") have been appointed as independent non-executive Directors with effect from 26 November 2020.

Mr. KWOK, aged 68, has over 35 years of experience in accounting and financial management field, mainly gained from reputable multi-national corporations. Mr. KWOK was the finance director of Hanson Greater China, a subsidiary of Hanson PLC, from 1989 to 2004. Hanson PLC was a global leading construction materials group listed on the London Stock Exchange (stock code: HAN). Mr. KWOK acted as the finance director of Methanex Asia Pacific, a subsidiary of Methanex Corporation, a leading methanol producer and marketer listed on the Toronto Stock Exchange (stock code: MX) and NASDAQ (stock code: MEOH), from 2005 to 2016.

Mr. KWOK obtained a higher diploma in accountancy from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in 1976 and obtained a master degree in business administration from Manchester University in 2008. Mr. KWOK has been an associate member of Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountants) since 1979 and a fellow member since 1990, an associate member of the Association of Certified Accountants (now known as Association of Chartered Certified Accountants) since 1979 and a fellow member since 1984, an associate member of the Institute of Chartered Accountants in England and Wales since 2005 and an associate member of the Institute of Chartered Secretaries and Administrators since 1989.

Mr. KWOK has not entered into any service contract in relation to his directorship with the Company. Mr. KWOK was appointed as an independent non-executive Director for a period of three years commencing from 26 November 2020, provided that either Mr. KWOK or the Company can at any time terminate such appointment by giving to the other not less than one month's prior notice in writing.

Mr. KWOK is subject to retirement by rotation and re-election under the provisions of the Company's articles of association and the Listing Rules. Mr. KWOK is entitled to receive a director's fee of HK\$15,000 per month, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Ms. LO, aged 60, has over 25 years of experience in the banking, insurance, finance and investment fields. Ms. LO was the chairman and chief executive officer of MAXX Bioscience Holdings Limited (now known as China Grand Pharmaceutical and Healthcare Holding Limited), a company listed on the Main Board of the Stock Exchange (stock code: 512) from 2002 to 2006. Ms. LO is also the founder of MAXX Capital Finance Limited, a company primarily engaged in providing commercial finance and structured finance advice, and has been the chief executive officer since its incorporation in 1999. Ms. LO is currently the chairman, executive director and controlling shareholder of Finet Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8317).

Ms. LO obtained a diploma in business administration from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in 1981.

Ms. LO has not entered into any service contract in relation to her directorship with the Company. Ms. LO was appointed as an independent non-executive Director for a period of three years commencing from 26 November 2020, provided that either Ms. LO or the Company can at any time terminate such appointment by giving to the other not less than one month's prior notice in writing.

Ms. LO is subject to retirement by rotation and re-election under the provisions of the Company's articles of association and the Listing Rules. Ms. LO is entitled to receive a director's fee of HK\$15,000 per month, determined by the Board or its delegated committee with reference to her duties and responsibilities as well as the prevailing market conditions.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board also announces that with effect from 26 November 2020:

- (a) Mr. WONG ceased to be the chairman of the audit committee of the Company, the chairman of the remuneration committee of the Company and a member of the nomination committee of the Company;
- (b) Mr. SUN ceased to be a member of the audit committee of the Company and a member of the nomination committee of the Company;
- (c) Mr. KWOK has been appointed as the chairman of the audit committee of the Company and a member of the nomination committee of the Company; and
- (d) Ms. LO has been appointed as the chairman of the remuneration committee of the Company and a member of the audit committee of the Company and a member of the nomination committee of the Company.

As at the date of this announcement, save as disclosed above, each of Mr. KWOK, Ms. LO, Mr. SUN and Mr. WONG confirms that (i) he/she does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders of the Company (as defined in the Listing Rules); (ii) he/she does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he/she does not hold any position with the Company or other members of the Group; and (iv) he/she has not held any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualification.

As far as the Directors are aware and save as disclosed above, there is no other matters or information relating to the appointment of Mr. KWOK, Ms. LO, Mr. SUN and Mr. WONG that need to be brought to the attention of the shareholders of the Company or the Stock Exchange or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board also announces that Mr. LI Yat Tin Domonic (“**Mr. LI**”) has been appointed as the chief financial officer of the Company with effect from 26 November 2020 responsible for overseeing the financial affairs and internal control of the Group.

Mr. LI obtained a bachelor’s degree in computing from Monash University, Australia in December 2006 and master’s degree in professional accounting from La Trobe University, Australia in March 2009. Mr. LI is a certified practising accountant of CPA Australia since October 2013. Mr. LI has over ten years of experience in accounting, auditing and related experience mainly gained from international accounting firms, namely PricewaterhouseCoopers, Ernst & Young, Moores Rowland (HK) CPA Limited and TLP CPA Limited in Hong Kong, and from a company listed on the Main Board of the Stock Exchange as a financial controller and also one of its joint company secretaries where he was primarily responsible for overseeing the accounting activities and internal control.

The Board would like to take this opportunity to welcome Mr. KWOK, Ms. LO and Mr. LI for their new appointments.

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

Hong Kong, 26 November 2020

As at the date of this announcement, the executive Directors are Mr. CHAI Kaw Sing, Mr. SUN Yongtao, Mr. WONG Ben, Mr. WONG Wai Keung Frederick and Mr. ZHANG Ayang; and the independent non-executive Directors are Mr. KWOK Wai Ching Harrison, Ms. LO Yuk Yee and Mr. TSO Siu Lun Alan.