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ZIONCOM HOLDINGS LIMITED

百家淘客股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8287)

INSIDE INFORMATION REMOVAL OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by the board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of Zioncom Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

REMOVAL OF EXECUTIVE DIRECTOR

Pursuant to article 105(h) of the Amended and Restated Memorandum and Articles of Association of the Company (“**the Articles**”), a Director shall vacate his office if he shall be removed from the office by notice in writing served on him signed by not less than $\frac{3}{4}$ in number (or if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office.

A written notice dated 30 March 2022 signed by 6 directors of the Company out of a total of 8 directors of the Company has been served on Mr. Zhao to remove him from office as an executive director of the Company by way of e-mail on 31 March 2022, pursuant to article 105(h) of the Articles.

REMOVAL OF INDEPENDENT NON-EXECUTIVE DIRECTOR

A written notice dated 30 March 2022 signed by 6 directors of the Company out of a total of 8 directors of the Company has been served on Ms. Cai to remove her from office as an independent non-executive director of the Company by way of e-mail on 31 March 2022, pursuant to article 105(h) of the Articles.

As a result, Mr. Zhao was removed as an executive director of the Company and Ms. Cai was removed as an independent non-executive director of the Company, chairlady of the compliance committee of the Company (the “**Compliance Committee**”), member of the nomination committee of the Company (the “**Nomination Committee**”), member of the remuneration committee of the Company (the “**Remuneration Committee**”) and member of the audit committee of the Company (the “**Audit Committee**”) with effect from 31 March 2022.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that Ms. Sin Pui Ying, an independent non-executive director of the Company, has been appointed the chairlady of the Compliance Committee, with effect from 31 March 2022.

An updated list of Directors and their role and function including the composition of each of the committees of the Board is also made available on the websites of the Stock Exchange and the Company on the date of this announcement.

INSUFFICIENT NUMBER OF INEDs

Following the removal of Ms. Cai, the Board would have two independent non-executive Directors only, as such the number of which falls below the minimum number of the three (3) independent non-executive Directors pursuant to Rule 5.05(1) of the GEM Listing Rules. As a result of the insufficient number of independent non-executive Directors, the Company has also failed to comply with the requirements set out in Rule 5.28 of the GEM Listing Rules with regard to the minimum number of members of the Audit Committee.

The Company is in the process of identifying and shall appoint a suitable candidate to fill up the vacancy of an independent non-executive director as a result of the removal of Ms. Cai as soon as practicable and in any event within three (3) months from the date of the removal of Ms. Cai pursuant to Rule 5.06 and Rule 5.33 of the GEM Listing Rules.

To the best of the Directors’ knowledge, information and belief, the removal of Mr. Zhao and Ms. Cai will not have any significant adverse effect on the operations of the Company.

The Board considers that recently there have been some disagreements between the Company and Mr. Zhao and Ms. Cai in respect of the Company’s business interests. It would be in the best interests of the Company and its shareholders as a whole to remove Mr. Zhao and Ms. Cai from the office of an executive director and an independent non-executive director pursuant to the Articles.

Save as the aforesaid, the Board is not aware of any matters that need to be brought to the attention of the holders of securities of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Zioncom Holdings Limited
Kim Jun Yeob
Chairman

Hong Kong, 31 March 2022

As at the date of this announcement, the executive Directors are Mr. Kim Jun Yeob, Mr. Koo Ja Chun, Mr. Xiao Jingen and Mr. Cheng Kwan Yu; and the independent non-executive Directors are Ms. Sin Pui Ying and Mr. Tsang Chung Yu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at www.zioncom.net.