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

This announcement is made by the board (“**Board**”) of directors (“**Directors**”) 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).

References are made to the announcements of the Company dated 28 February 2022 and 31 March 2022 (“**the Announcements**”) in relation to the proposed Rights issue and the removal of an executive director and an independent non-executive director of the Company. Capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements unless otherwise stated.

On 31 March 2022, Mr. Zhao was removed as an executive Director and Ms. Cai was removed as an independent non-executive Director, chairlady of the Compliance Committee, member of the Nomination Committee, the Remuneration Committee and the Audit Committee respectively. Mr. Zhao and Ms. Cai were removed by way of written notice signed by not less than $\frac{3}{4}$ in number of the Directors then in office in accordance with article 105(h) of the Articles.

Ms. Cai and Mr. Zhao have been complaining that they disagreed with the Company’s Rights Issue and the arrangements in relation thereto and that their disagreement went unaddressed; in addition that the arrangements to host the board meeting did not comply with the notice period they required.

The Company would like to clarify that the aforesaid removal arrangements were made having considered the Company's business interests based on the reasons set forth below, including but not limited to:—

Based on its books and records, the Company urgently needs to repay indebtedness of approximately HK\$20 million which has been long overdue as at the date of this announcement. Having considered other alternatives to raise capital of the Company, the majority of the Board proposed the Rights Issue to repay the Company's current debts and to strengthen the capital base of the Company. A statutory demand for the amount of HK\$5 million has also been served on the Company on 24 February 2022 which the Company must comply with in order to avoid compulsory winding-up by the Hong Kong Courts.

Mr. Zhao and Ms. Cai were not cooperative with the majority of the Board in respect of the Rights Issue and the Board is of the view that this will clearly not be in the best interests of the Company and its shareholders.

Having considered the reasons as set forth above and from the perspective of the benefits of the Company taken as a whole, the Board is of the view that Mr. Zhao and Ms. Cai are not suitable candidates to fill up the positions of an executive Director and independent non-executive Director respectively. As a result, the Board is of the view that it would be in the interests of the Company and its shareholders to remove Mr. Zhao and Ms. Cai from office with effect from 31 March 2022.

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, 4 April 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.