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**濱江服務**

BINJIANG SERVICE

**Binjiang Service Group Co. Ltd.**

**濱江服務集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3316)**

## **REDESIGNATION OF DIRECTOR**

The announcement is made by Binjiang Service Group Co. Ltd. (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Mr. Qi Jiaqi (“**Mr. Qi**”) will be re-designated from a non-executive Director to an executive Director with effect from September 1, 2024.

Biographical details of Mr. Qi are set out as follows:

Mr. Qi, aged 35, was appointed as a non-executive Director on June 1, 2022 and is a member of the ESG and strategy committee of the Board. From November 2021 to August 2024, he was a fund manager of China Life Franklin Asset Management Co., Limited. From May 2019 to November 2021, he was a macro strategist of China Life Franklin Asset Management Co., Limited. From August 2015 to July 2018, he was a lecturer of North Carolina State University, the United States of America.

Mr. Qi obtained a doctoral degree from North Carolina State University, the United States of America in July 2018, a master’s degree from North Carolina State University, the United States of America in December 2012 and a bachelor’s degree from Zhejiang University of Finance & Economics in July 2010.

Mr. Qi is one of the ultimate beneficiaries of the controlling shareholder of the Company, Great Dragon Ventures Limited (which holds 126,720,000 shares of the Company, accounting for 45.85% of the issued shares of the Company), and is also the son of Mr. Qi Jinxing who is the controlling shareholder of the Company. The entire issued share capital of Great Dragon Ventures Limited is held by Cantrust (Far East) Limited (as trustee of Bright Cloud Trust) through its nominee company. Bright Cloud Trust is a discretionary trust set up by Mr. Qi Jinxing as settlor on November 19, 2018. The beneficiaries of the Bright Cloud Trust include Mr. Qi Jinxing, Mr. Qi and certain family members of Mr. Qi Jinxing.

Mr. Qi has been a director of Robust Class Limited and Binjiang Services Group (Hong Kong) Co., Limited, wholly-owned subsidiaries of the Company, since December 20, 2021.

Mr. Qi has entered into a service contract with the Company for his re-designation as an executive Director for a term of three years commencing from September 1, 2024. Pursuant to the service contract, Mr. Qi is entitled to receive an annual remuneration of RMB1.3 million which were determined by the Board after considering recommendations from the remuneration committee of the Board and with reference to Mr. Qi's relevant experience and qualification, his duties and responsibilities of the Company and the prevailing market condition plus discretionary management bonus dependent on the performance of the Company and his performance. Mr. Qi shall be subject to retirement and re-election at the annual general meeting in accordance with the articles of association of the Company.

Save as mentioned above, as at the date of this announcement, Mr. Qi (i) did not hold any position in the Company or other members of the Group; (ii) had no relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) had not held any directorship in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) did not have any interests or short positions in the shares, underlying shares or debentures of the Company which were required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as mentioned above, there is no other information about the re-designation of Mr. Qi that should be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Qi for his new role as an executive Director.

By Order of the Board  
**Binjiang Service Group Co. Ltd.**  
**Yu Zhongxiang**  
*Chairman and Executive Director*

Hangzhou, the PRC  
August 29, 2024

*As at the date of this announcement, the Board comprises Mr. Yu Zhongxiang and Ms. Zhong Ruoqin as executive Directors; Mr. Mo Jianhua, Mr. Qi Jiaqi and Mr. Cai Xin as non-executive Directors; Mr. Ding Jiangang, Mr. Li Kunjun and Ms. Cai Haijing as independent non-executive Directors.*