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CHINA LESSO GROUP HOLDINGS LIMITED

中國聯塑集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2128)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Lesso Group Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) would like to announce with effect from 1 September 2020:

1. Mr. Cheung Man Yu will resign as an independent non-executive Director and a member of each of the Company’s audit committee and remuneration committee; and
2. Ms. Lu Jiandong will be appointed as an independent non-executive Director and a member of each of the Company’s audit committee and remuneration committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Cheung Man Yu (“**Mr. Cheung**”) will resign as an independent non-executive Director with effect from 1 September 2020. Subsequent to Mr. Cheung’s resignation, Mr. Cheung will join the Group as an executive director of our subsidiary and will be responsible for daily operations of the subsidiary and other relevant matters as assigned by the Company from time to time. Mr. Cheung has confirmed he has no disagreement with the Board, and there is no other matter that needs to be brought to the attention of the holders of the securities of the Company. The Board wishes to express its appreciation for Mr. Cheung’s valuable contributions made to the Company during his tenure of service as an independent non-executive Director.

* For identification purpose only

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Lu Jiandong (“**Ms. Lu**”) will be appointed as an independent non-executive Director with effect from 1 September 2020.

Biographical details of Ms. Lu are as follows:

Ms. Lu, aged 51, will be appointed as an independent non-executive Director with effect from the 1 September 2020. Ms. Lu is currently the director and chief financial officer of Rise Education Cayman Ltd (“**Rise**”) (Ticker: REDU), which is listed on NASDAQ. Ms. Lu has served multiple positions in Rise since October 2017, including as an independent director and the chief operating officer. Prior to Rise, Ms. Lu served as an executive director in a subsidiary of the Company from January 2018 to July 2018. With over 15 years of experience in investment banking, Ms. Lu has extensive management and capital markets experiences with deep knowledge about corporate finance, accounting and operations. Ms. Lu served as a managing director in the Global Real Asset Asia Fund of J.P. Morgan Asset Management Real Assets (Asia) Limited from May 2016 to March 2017, and as a managing director and chief operating officer in J.P. Morgan First Capital Securities Co. Ltd. from April 2012 to March 2015. Ms. Lu joined J.P. Morgan Securities (Asia Pacific) Limited in August 2001 and became a managing director in May 2011. Ms. Lu served as a senior representative at John Hancock Mutual Life Insurance Company Beijing Representative Office from July 1994 to June 1999, and she also served as a public officer and chief translator in The Chinese People’s Friendship Association with Foreign Countries from August 1991 to July 1994.

Ms. Lu obtained a master degree in business administration from The Wharton School of the University of Pennsylvania in May 2001 and a Bachelor’s degree in economics from Beijing International Studies University in July 1991.

Ms. Lu has not entered into any service contract with the Group, but her appointment will be for a term of 3 years, subject to retirement by rotation and is eligible for re-election at general meetings of the Company in accordance with the Company’s articles of association. Ms. Lu is entitled to a fixed Director’s fee of HK\$325,000 per annum, which was determined with reference to her duties and responsibilities towards the Company and prevailing market conditions. Such emoluments are subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

As at the date of this announcement and save as disclosed above, Ms. Lu (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this announcement; and (iv) does not hold other positions with other members of the Group.

Save as disclosed above, there is no other matter in relation to the appointment of Ms. Lu that needs to be brought to the attention of holders of securities of the Company, and there is no information in relation to Ms. Lu that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules. Ms. Lu has also confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Cheung as an independent non-executive Director, he will cease to be a member of each of the Company's audit committee and remuneration committee with effect from 1 September 2020.

Following the appointment of Ms. Lu as an independent non-executive Director, she will be appointed as a member of each of the Company's audit committee and remuneration committee with effect from 1 September 2020.

By Order of the Board
China Lesso Group Holdings Limited
Wong Luen Hei
Chairman

Hong Kong, 25 August 2020

As at the date of this announcement, the executive Directors are Mr. Wong Luen Hei, Mr. Zuo Manlun, Ms. Zuo Xiaoping, Mr. Lai Zhiqiang, Mr. Kong Zhaocong, Mr. Chen Guonan, Dr. Lin Shaoquan, Mr. Huang Guirong, Mr. Luo Jianfeng and Mr. Lin Dewei; and the independent non-executive Directors are Mr. Wong Kwok Ho Jonathan, Mr. Cheung Man Yu, Ms. Lan Fang, Dr. Tao Zhigang and Mr. Cheng Dickson.