

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Buyang International Holding Inc

步陽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2457)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Buyang International Holding Inc (the “**Company**”) announces that the following changes all effective from 9 July 2024:

- (a) Mr. Fu Yi has resigned as an Independent Non-Executive Director, the member of Audit Committee, the member of Nomination Committee and the member of Remuneration Committee of the Company;
- (b) Mr. Ren Guodong has been appointed as an Independent Non-Executive Director, the member of Audit Committee, the member of Nomination Committee and the member of Remuneration Committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of the Company announces that:

Mr. Fu Yi (“**Mr. Fu**”) has tendered his resignation as an Independent Non-Executive Director, the member of audit committee, the member of nomination committee and the member of remuneration committee of the Company with effect from 9 July 2024 to focus on his other commitments.

Mr. Fu has confirmed that he has no disagreement with the Board and is not aware of any matter in relation to his resignation that needs to be brought to the attention of the holders of securities of the Company and The Stock Exchange of Hong Kong Limited.

Taking this opportunity, the Board would like to express its sincere gratitude to Mr. Fu for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that:

Mr. Ren Guodong (“**Mr. Ren**”) has been appointed as an Independent Non-Executive Director, the member of Audit Committee, the member of Nomination Committee and the member of Remuneration Committee of the Company with effect from 9 July 2024.

The biographical details of Mr. Ren are as follows:

Mr. Ren Guodong, aged 43, obtained a Bachelor’s degree in engineering, a Master’s degree in management from the Tongji University, Shanghai, China in 2003 and 2006, respectively. He has extensive experience in the capital market. From September 2006 to December 2010, he served as a senior auditor in Ernst & Young (安永華明會計師事務所). From January 2011 to September 2021, he has been the executive director in the investment banking department of Essence Securities Co. Ltd. (安信證券股份有限公司). From October 2021 to July 2023, he served as a senior executive director in the investment banking department of Guotai Junan Securities Co. Ltd. (國泰君安證券股份有限公司). Since August 2023, he serves as the general manager in the investment department of Shanghai Tianyou Investment Management Ltd. (上海添宥投資管理有限公司).

Save as disclosed above, Mr. Ren had not held any directorship in other listed public companies in the last three years.

As at the date hereof, Mr. Ren does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above and as the date of this announcement, Mr. Ren does not have any other relationship with any Directors, senior management or substantial or controlling shareholder of the Company (as defined in the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited) (the “**Listing Rules**”) and does not hold any position in the Company or any of its subsidiaries. Mr. Ren has confirmed (a) his independence as regards to each of the factors contained in Rules 3.13(1) to (8) of the Listing Rules; (b) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

Mr. Ren has entered into a letter of appointment for an initial term of three years, subject to the approval of his re-election at the following annual general meetings of the Company under the articles of association of the Company. According to the terms of Mr. Ren's appointment, Mr. Ren will receive an annual director's fee of HK\$120,000, which is fixed with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Ren that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and any other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Ren has obtained the legal advice from a firm of solicitors under Rule 3.09D of the Listing Rules and has confirmed that he understood his obligations as a Director of the Company.

The Board would like to express its warmest welcome to Mr. Ren in joining the Board.

By order of the Board
Buyang International Holding Inc
Xu Buyun
Chairman

Hong Kong, 9 July 2024

As at the date of this announcement, the Board comprises Ms. Xu Jingjun, Mr. Ying Yonghui and Ms. Hu Huijuan as executive Directors; Mr. Xu Buyun and Mr. Zhu Ning as non-executive Directors; and Mr. Yeung Man Simon, Mr. Chen Jingeng and Mr. Ren Guodong as independent non-executive Directors.