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DTXS Silk Road Investment Holdings Company Limited

大唐西市絲路投資控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 620)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS, RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGES OF MEMBERS OF BOARD COMMITTEES

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of DTXS Silk Road Investment Holdings Company Limited (the “**Company**”) is pleased to announce that Mr. Kwok Chi Shing has been appointed as an Independent Non-executive Director of the Company with effect immediately after the forthcoming annual general meeting of the Company to be held on 29 May 2020 (the “**AGM**”).

Mr. Kwok Chi Shing (“**Mr. Kwok**”), aged 58, obtained master’s degree in arts in economics with accountancy from The University of Aberdeen, the United Kingdom in July 1986. He has been a chartered accountant in Scotland, the United Kingdom since November 1989 when he worked and qualified with the Edinburgh office of KPMG. He has been a certified public accountant, certificate tax advisor and certified financial planner in Hong Kong since January 1991, June 1992 and October 2001 respectively. He became a member of China Mergers & Acquisitions Association in March 2014. He has more than 20 years of experience in audit assurance, cross border taxation and project finance. He is currently the director of LKKC C.P.A. Limited.

Mr. Kwok has been a director of Pok Oi Hospital, Hong Kong since 2015 and he was appointed as the founding second vice president of the Lions Club of Hong Kong New Territories West Limited in 2015.

Mr. Kwok is currently an independent non-executive director in a number of Hong Kong listed companies, namely Grand Ocean Advanced Resources Company Limited (stock code: 0065) and Speed Apparel Holdings Limited (stock code: 3860), the shares of which are listed on the main board of the Stock Exchange of Hong Kong Limited, Hang Chi Holdings Limited (stock code: 8405) and Huakang Biomedical Holdings Company Limited (stock code: 8622), the shares of which are listed on GEM. Mr. Kwok was an independent non-executive director of Cityneon Holdings Limited, which was listed on the Singapore Exchange Limited until its withdrawal from listing effective on 1 February 2019, up to his resignation in March 2019.

Mr. Kwok has entered into an appointment agreement with the Company for a term of three years commencing on the effective date of his appointment (and after the AGM), which can be terminated by either party giving one month's written notice. The term of appointment under the appointment agreement is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"). Pursuant to the terms and conditions of the appointment, Mr. Kwok is entitled to a director's fee of HK\$300,000 per annum. Mr. Kwok's remuneration is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Kwok (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (ii) does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company; (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Kwok that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its welcome to Mr. Kwok on his new appointment.

Reference is made to the circular of the Company dated 24 April 2020 (the "**Circular**"). As stated in the Circular, Mr. Cheng Yuk Wo ("**Mr. Cheng**") and Mr. Tsui Yiu Wa, Alec ("**Mr. Tsui**"), who will retire at the AGM, had indicated their intention not to offer themselves for re-election due to their other business commitments.

Both Mr. Cheng and Mr. Tsui have confirmed that they have no disagreement with the Board and there are no other matters relating to their retirement which need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Cheng and Mr. Tsui for their valuable contributions to the Company during their tenure of service.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Jean-Guy Carrier (“**Mr. Carrier**”) has resigned as a Non-executive Director of the Company due to his other business commitments with effect from 23 May 2020.

Mr. Carrier confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Carrier for his valuable contributions to the Company during his term of office.

CHANGE OF BOARD COMMITTEES’ MEMBERS

The Board announces that with effect upon the conclusion of the AGM:

1. Mr. Cheng will cease to be the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”);
2. Mr. Tsui will cease to be the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee;
3. assuming Mr. Tse Yung Hoi, an Independent Non-executive Director of the Company, is re-elected at the AGM, he will be appointed as the chairman of the Remuneration Committee and a member of the Nomination Committee;
4. assuming Mr. Wang Shi, an Independent Non-executive Director of the Company, is re-elected at the AGM, he will be appointed as a member of the Audit Committee;
5. Mr. Kwok will be appointed as the chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee, effective immediately after the AGM;
6. Mr. Lai Kim Fung, an Executive Director and the Chief Executive Officer of the Company, will cease to be a member of the Remuneration Committee, effective immediately after the AGM; and

7. assuming Mr. Xu Lin, an Executive Director and an Executive Vice-chairman of the Company, is re-elected at the AGM, he will be appointed as a member of the Remuneration Committee, effective immediately after the AGM.

After the AGM, the composition of the Board's committees is expected to be as follows:

Board Committee	Composition
Audit Committee	Mr. Kwok (<i>Chairman</i>) Mr. Tse Yung Hoi Mr. Wang Shi
Nomination Committee	Mr. Lu Jianzhong (<i>Chairman</i>) Mr. Kwok Mr. Tse Yung Hoi
Remuneration Committee	Mr. Tse Yung Hoi (<i>Chairman</i>) Mr. Xu Lin Mr. Kwok

REQUIREMENTS UNDER THE LISTING RULES AND THE CORPORATE GOVERNANCE CODE

It was stated in the Circular that upon the retirement of Mr. Cheng and Mr. Tsui becoming effective at the conclusion of the AGM and assuming there will be no change to the composition of the Board and the Board's committees up to the AGM, the Company may not be able to fully comply with the requirements under rules 3.10(1), 3.10(2), 3.10A, 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code (the "CG Code") set out in Appendix 14 to the Listing Rules.

In light of the above and assuming the changes to the composition of the Board and the Board's committees are effected as stated above, the Company will remain in compliance with the requirements concerning the minimum number of independent non-executive directors and the composition of the Board's committees under the Listing Rules and the CG Code after the AGM.

By Order of the Board
DTXS Silk Road Investment Holdings Company Limited
Lai Kim Fung
Executive Director and Chief Executive Officer

Hong Kong, 27 April 2020

As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Lu Jianzhong (Chairman), Mr. Xu Lin (Executive Vice-chairman), Mr. Yang Xingwen, Mr. Lai Kim Fung (Chief Executive Officer) and Mr. Wong Kwok Tung Gordon Allan (Deputy Chief Executive Officer); two Non-executive Directors, namely Mr. Jean-Guy Carrier and Dr. Cheng Kar-Shun, Henry; and four Independent Non-executive Directors, namely Mr. Cheng Yuk Wo, Mr. Tsui Yiu Wa, Alec, Mr. Tse Yung Hoi and Mr. Wang Shi.