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江南布衣⁺ JNBY GROUP

JNBY Design Limited

江南布衣有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3306)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of JNBY Design Limited (the “**Company**”) hereby announces that with effect from March 7, 2019:

1. Mr. Wu Jian (“**Mr. Wu**”) has resigned as Chief Executive Officer and continued to serve as the chairman of the Board and executive director;
2. Ms. Wu Huating (“**Ms. Wu**”) has been appointed as Chief Executive Officer.

The board of directors (the “**Board**”) of JNBY Design Limited (the “**Company**”) hereby announces that Ms. Wu Huating (“**Ms. Wu**”) has been appointed as chief executive officer of the Company (“**Chief Executive Officer**”) with effect from March 7, 2019. With the joining of Ms. Wu, her experience in retail, Internet and investment industries for years can be applied to the management of the Company. The traditional retail industry and Internet can be integrated to promote the overall operation and development of the Company. Mr. Wu Jian, the chairman of the Board and executive director of the Company, resigned as Chief Executive Officer to focus more on the overall strategic development of the Company. Meanwhile, he remains to pay close attention to the core business development of the Company, while Ms. Li Lin, the executive director of the Company, is still responsible for the management of design and research department, providing guidance for design concepts and is in charge of the product launch to market.

Mr. Wu has confirmed that he has no disagreement with the Board and there are no matters in relation to his aforesaid resignation as Chief Executive Officer that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

Biographical details of Ms. Wu are as follows:

Ms. Wu Huating, 44, has nearly 21 years of experience in the operation, management and investment of retail and Internet industries. She was a partner of Vision Knight Capital General Partners Ltd., a private equity investment fund, from 2011 to 2018. Prior to joining Vision Knight Capital General Partners Ltd., Ms. Wu had been employed by Alibaba (China) Network Technology Co., Ltd. and served as senior director since 2006. She was mainly responsible for company brand, business marketing operations as well as marketing channel management, operation and optimization of Internet online marketing. In addition, she served as director of market development for UTStarcom Holdings Corp. from 2002 to 2006. She was also the product manager of Hangzhou Tingyi International Food Co., Ltd. under Ting Hsin International Group from 1998 to the end of 2001.

Ms. Wu graduated from Zhejiang University in the PRC in 1997 with a bachelor's degree in mechanical engineering. She holds the professional certificate in Project Management Professional (PMP) issued by Project Management Institute (PMI) and the qualification certification of Asset Management Association of China.

Ms. Wu will enter into a service contract in relation to the appointment as Chief Executive Officer with the Company. The initial term shall be five years from March 7, 2019 and may be terminated by either party by giving three months' written notice. Pursuant to the service contract, Ms. Wu has a salary of RMB95,000 per month and discretionary bonus. The remuneration package of Ms. Wu is determined by reference to her duties, responsibilities as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the remuneration committee on an annual basis. As at the date of this announcement, save as personal interest held in 20,000 shares of the Company, Ms. Wu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, (i) Ms. Wu does not hold any position with the Company and/or its subsidiaries; (ii) Ms. Wu does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")); (iii) Ms. Wu has not held any directorship in any listed public companies in the last three years or held any other positions in other members of the Company and the Group and does not have other major appointments or professional qualifications; (iv) there is no other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Ms. Wu that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome Ms. Wu for joining the Company.

By Order of the Board of
JNBY Design Limited
Wu Jian
Chairman and Executive Director

Hong Kong, March 7, 2019

As at the date of this announcement, Mr. Wu Jian, Ms. Li Lin and Mr. Li Ming are the executive directors of the Company; Mr. Wei Zhe is the non-executive director of the Company; and Mr. Lam Yiu Por, Ms. Han Min and Mr. Hu Huanxin are the independent non-executive directors of the Company.