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China Dongxiang (Group) Co., Ltd.

中國動向（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3818)

APPOINTMENT OF CO-CHAIRMAN

The board (the “**Board**”) of directors of China Dongxiang (Group) Co., Ltd. (the “**Company**”) is pleased to announce that Ms. Chen Chen (陳晨) (“**Ms. Chen**”), executive director and co-president of the Company, has been appointed as co-chairman of the Board with effect from 23 March 2022.

Ms. Chen, aged 35, is the executive director and co-president of the Company. Ms. Chen joined the Company in 2012. Ms. Chen is primarily responsible for overseeing the marketing and design of Kappa products of the Company. Ms. Chen served as product planning representative in the apparel planning team of the Company from 2012 to 2013. Ms. Chen was promoted as the manager of the marketing department and the apparel design department and the vice president of the brand department in 2013. Prior to her appointment as the co-president of the Company since 9 February 2018, Ms. Chen has been appointed as the executive director and a member of the executive committee of the Company since 4 December 2014. Ms. Chen obtained her bachelor degree in Fashion Design Technology — Surface Textiles from University of the Arts — London College of Fashion, London, the United Kingdom in 2010.

Ms. Chen is the daughter of Mr. Chen Yihong (陳義紅), chairman of the Board and executive director of the Company.

Ms. Chen has entered into an employment contract and a director’s service contract with the Company as an executive director of the Company for an initial term of three years subject to the retirement by rotation and re-election at the annual general meeting of the Company. Ms. Chen is entitled to an annual salary (before tax) of approximately RMB2,200,000, director fee of HK\$193,600 per annum, and is eligible for annual bonus and other allowances at the sole and absolute discretion of the Board and its Remuneration Committee. Ms. Chen’s remuneration was determined by reference to her duties and responsibilities, experience, performance and market conditions.

As at the Latest Practicable Date, Ms. Chen was deemed to be interested in, within the meaning of Part XV of the SFO, 198,287,730 Shares and 23,000,000 share options, in aggregate representing 3.759% of the total issued share capital of the Company. Save as disclosed above, Ms. Chen had no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

As at the date of this announcement, save as disclosed above, Ms. Chen does not (i) hold, and has not held other directorships in public companies in the preceding three years, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) hold any other positions within the Company and its subsidiaries; (iii) have any other relationship with any directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) have any other major appointments or professional qualifications.

Save as disclosed above, there are no other matters concerning Ms. Chen's appointment as co-chairman that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
China Dongxiang (Group) Co., Ltd.
Chen Yihong
Chairman

23 March 2022

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yihong, Ms. Chen Chen, Mr. Zhang Zhiyong and Mr. Lyu Guanghong, and the independent non-executive directors of the Company are Dr. Chen Guogang, Mr. Gao Yu and Mr. Liu Xiaosong.