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JiaChen Holding Group Limited

佳辰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1937)

RESIGNATION OF EXECUTIVE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of JiaChen Holding Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Zhang Yaying (“**Ms. Zhang**”), has tendered her resignation as an executive Director with effect from 2 July 2020 due to her desire to focus on the daily operations of the Group. Ms. Zhang will remain as the deputy general manager of 佳辰地板常州有限公司 (JiaChen Floor Changzhou Co., Ltd.*) (“**JiaChen Floor**”) and will continue to be responsible for business management and assist raw material purchasing of the Group.

Ms. Zhang has confirmed that she has no disagreement with the Board and there is no other matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Ms. Zhang for her valuable contributions to the Company during her tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Liu Hui (“**Ms. Liu**”) has been appointed as an executive Director with effect from 2 July 2020.

Ms. Liu, aged 35, joined the Group since September 2009. She was appointed as the deputy general manager of JiaChen Floor in March 2020 and will be promoted as an executive Director with effect from 2 July 2020. She is responsible for overseeing the management, procurement and oversea sales of the Group. She was appointed as a procurement manager of JiaChen Floor from September 2009 to February 2020. Ms. Liu studied e-commerce in 常州市職工大學 (Changzhou Occupational University*) from September 2002 to July 2005 and obtained a graduation diploma in July 2005.

Ms. Liu entered into a service contract with the Company for an initial fixed term of three years commencing on 2 July 2020. Ms. Liu will hold the office until the next general meeting of the Group and will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Ms. Liu is entitled to a director's fee in the amount of RMB180,000 per annum. Her emolument was determined by the Board by reference to her qualifications and experience as well as duties and responsibilities within the Group.

Ms. Liu is the spouse of Mr. Shen Minghui, an executive Director; the daughter-in-law of Mr. Shen Min, the chairman of the Board, an executive Director and a controlling shareholder of the Company and Ms. Zhang, a controlling shareholder of the Company and the spouse of Mr. Shen Min; and the cousin-in-law of Ms. Zhang Lingyan, the office manager of general office and supervisor of JiaChen Floor.

As at the date of this announcement, Ms. Liu is deemed to be interested in 131,475,000 shares of the Company held by Mr. Shen Minghui, representing approximately 13.15% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, as at the date of this announcement, Ms. Liu (i) has not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms that she (a) did not hold other positions in the Company or other members of the Group; (b) did not have any relationship with any other Directors, senior management of the Company, substantial Shareholder or controlling Shareholder; and (c) did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any information relating to Ms. Liu's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2) (h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Ms. Liu for joining the Board.

By Order of the Board
JiaChen Holding Group Limited
SHEN Min
Executive Director and Chairman

Changzhou, the People's Republic of China, 30 June 2020

As at the date of this announcement, the executive Directors are Mr. SHEN Min (Chairman), Mr. SHEN Minghui, Mr. CHEN Shiping (Chief Executive Officer) and Ms. Zhang Yaying; and the independent non-executive Directors are Mr. MA Ving Lung, Ms. SHI Dongying and Mr. YU Chun Kau.

* *The English translation of the PRC entities and institutions in Chinese included in this announcement is for identification purposes only*