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Core Economy Investment Group Limited

核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

**(1) RESIGNATION OF AN EXECUTIVE DIRECTOR AND
A NON-EXECUTIVE DIRECTOR**

AND

(2) APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

RESIGNATION OF AN EXECUTIVE DIRECTOR

The Board announces that Mr. CHAN has tendered his resignation as an executive Director with effect from 15 June 2021 due to his personal commitments on his other business.

RESIGNATION OF A NON-EXECUTIVE DIRECTOR

The Board announces that Mr. LIANG has tendered his resignation as a non-executive Director with effect from 15 June 2021 due to his personal commitments on his other business.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. LIU has been appointed as a non-executive Director with effect from 15 June 2021.

(1) RESIGNATION OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of Core Economy Investment Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. CHAN Cheong Yee (“**Mr. CHAN**”) has tendered his resignation as an executive Director with effect from 15 June 2021 due to his personal commitments on his other business.

Mr. CHAN has confirmed that he has no disagreement with the Board and there are no any matters that need to be brought to the attention of the holders of securities of the Company in respect of his resignation.

The Board would like to take this opportunity to thank Mr. CHAN for his valuable contributions and service to the Company during his tenure of office.

(2) RESIGNATION OF A NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. LIANG Qianyuan (“**Mr. LIANG**”) has tendered his resignation as a non-executive Director with effect from 15 June 2021 due to his personal commitments on his other business.

Mr. LIANG has confirmed that he has no disagreement with the Board and there are no any matters that need to be brought to the attention of the holders of securities of the Company in respect of his resignation.

The Board would like to take this opportunity to thank Mr. LIANG for his valuable contributions and service to the Company during his tenure of office.

(3) APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. LIU Li (“**Ms. LIU**”) has been appointed as a non-executive Director with effect from 15 June 2021.

The biographical details of Ms. LIU are set out below:

Ms. LIU, aged 30, is a merchant having business and investment in the People’s Republic of China (the “**PRC**”). Ms. LIU currently is the executive director, substantial shareholder and legal representative of Zhongqing Keji Shiye Development Limited* (中擎科技實業發展有限公司), a company principally engaged in the provision of information technology development and consultation services in the PRC. Ms. LIU has over 7 years of working experience in sales and marketing field. Ms. LIU was educated and holds a tertiary diploma from Liaoning Information Vocational Technical College in the PRC.

As at the date of this announcement, Ms. LIU holds 99% of Zhongqing Keji Shiye Development Limited* which holds 80% of HK Jin Tai Feng Group Limited, which holds 57,950,000 shares of the Company (“**Shares**”). By virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), Ms. LIU is deemed to be interested in the 57,950,000 Shares (representing 24.1% of the Shares).

Save as disclosed above, Ms. LIU does not hold any other positions with the Company or other members of the Group and did not hold any other directorships in the last three years in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the date of this announcement.

Save as disclosed above, Ms. LIU does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of the Part XV of the SFO as at the date of this announcement.

Ms. LIU has entered into a letter of appointment with the Company. Her directorship in the Company shall be for a term of one year commencing from 15 June 2021. Ms. LIU's directorship is subject to the retirement by rotation and re-election at an annual general meeting of the Company (the "AGM") in accordance with the provision of the bye-laws of the Company (the "Bye-laws"). Ms. LIU will hold the office until the next following AGM and will retire at that AGM, but will be eligible for re-election in accordance with the Bye-laws. Ms. LIU is entitled to an annual director's fee of HK\$120,000 for acting as the Director of, and/or holding other positions with the Company, which is determined by reference to her duties and responsibilities with the Company, the Company's business performance, profitability and prevailing market conditions and to be authorised by the shareholders of the Company at the AGM.

Save as disclosed above, Ms. LIU is not aware of any other matters in relation to her appointment that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend its warm welcome to Ms. LIU for joining the Board.

By order of the Board
Core Economy Investment Group Limited
SUN Bo
Chairman

* *for identification purpose only*

Hong Kong, 15 June 2021

As at the date of this announcement, the executive Directors are Mr. SUN Bo (Chairman) and Mr. WANG Daming; the non-executive Directors are Mr. HE Yu and Ms. LIU Li; and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.