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**MIN XIN HOLDINGS LIMITED**

**閩信集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 222)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN  
AND  
CHANGE OF COMPOSITION OF BOARD COMMITTEE**

The board of directors (the “**Board**”) of Min Xin Holdings Limited (the “**Company**”) is pleased to announce that Mr CHEN Jie (“**Mr Chen**”) has been appointed as an Executive Director, the Vice Chairman of the Board and a member of the Executive Committee of the Company with effect from 11 December 2020.

Mr Chen, aged 58, is currently a member of the Party Committee and the Chief Accountant of Fujian Investment & Development Group Co., Ltd., which is the controlling shareholder of the Company. Mr Chen holds a Bachelor degree in Agricultural Economics Management from Fujian Academy of Agriculture and a Doctor of Management degree in Economics and Management of Agriculture from Fujian Agriculture and Forestry University. Mr Chen is a Senior Accountant in Mainland China. Mr Chen has worked in government finance and corporate financial management, and has extensive experience in financial capital management, financial budget management and corporate financial management. Mr Chen is the chairman of the Supervisory Board of Xiamen King Long Motor Group Co., Ltd. (Stock code: 600686), a company listed on the Shanghai Stock Exchange.

Mr Chen worked in Fujian Provincial Department of Finance from 1990 to 2002, and successively served as staff member, senior staff member and principal staff member of the Agricultural Finance Department and deputy director of Agriculture Department. He served as the director-general of the Management Center of Fujian Provincial Certified Public Accountants and the secretary-general of Fujian Provincial Association of Certified Public Accountants from 2002 to 2007. He successively served as a director of the Accounting Delegation Department and Rural Comprehensive Reform Department of Fujian Provincial Department of Finance from 2007 to 2017. He has been a member of the Party Committee and the Chief Accountant of Fujian Investment & Development Group Co., Ltd. since 2017.

Save as disclosed above, at the date of the announcement, Mr Chen does not hold any position with the Company or other members of the Group and did not hold any directorship in any other listed public companies in the last three years.

Save as disclosed above, Mr Chen does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

At the date of this announcement, Mr. Chen 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).

There is no service contract entered into between the Company and Mr Chen. He has not been appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Articles of Association. He is entitled to a fixed remuneration of HK\$60,000 per annum for acting as an Executive Director of the Company, such amount being determined from time to time by the Board with reference to the prevailing market conditions, the situation of the Company and his duties and responsibility.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of the provisions under Rules 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, nor are there other matters in relation to the appointment of Mr Chen that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to extend its warmest welcome to Mr Chen in joining the Board.

By Order of the Board  
**Min Xin Holdings Limited**  
**CHEN Yu**  
*Executive Director and General Manager*

Hong Kong, 10 December 2020

*As at the date of this announcement, the executive directors of the Company are Messrs YAN Zheng (Chairman) and CHEN Yu; the non-executive directors are Messrs HON Hau Chit and YANG Jingchao; the independent non-executive directors are Messrs IP Kai Ming, CHEUNG Man Hoi and LEUNG Chong Shun.*