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# 康師傅控股

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

康師傅控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0322)**

## CHANGE OF CHIEF EXECUTIVE OFFICER

### Retirement of chief executive officer

The board of directors (the “**Board**”) of Tingyi (Cayman Islands) Holding Corp. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the service contract between the Company and Mr. James Chun-Hsien Wei (“**Mr. Wei**”) will expire on 31 December 2020, and Mr. Wei has decided not to renew the service contract and will retire in order to allow himself more time to devote to his other endeavours.

Mr. Wei has confirmed to the Company that he has no disagreements with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

After Mr. Wei’s retirement and with effect from 1 January 2021, Mr. Wei will act as a senior advisor of the Company to advise on the strategic direction and business development of the Group.

Since joining the Company in 2013, Mr. Wei gained great achievements in talent development, digital transformation, corporate governance, sustainable blueprint construction, and assisted the Company to smoothly complete its transition to the next generation of management. The Board would like to express its gratitude to Mr. Wei for his services to the Company.

### Appointment of chief executive officer

The Board announces the appointment of Mr. Chen Yinjang (“**Mr. Chen**”) as chief executive officer of the Company with effect from 1 January 2021.

Mr. Chen Yinjang, age 57, joined the Group in February 2013 and served as Chief R&D Officer. He has made outstanding achievements in the fields of cultivating new generation talents, introducing external partners, food safety and building technology platforms. He graduated from the Chemical Engineering Department, National Taiwan University. Prior to joining the Group, he had more than 20 years of multinational company management experience.

The Company will enter into a new employment contract with Mr. Chen, and Mr. Chen will receive a monthly salary and discretionary bonus commensurate with his responsibility and experience, prevailing market conditions and the remuneration policy of the Company. The details of which will be disclosed in the annual report of the Company.

As at the date of this announcement, Mr. Chen is interested in 1,786,000 share options entitling him to subscribe for 1,786,000 shares of the Company. Save as disclosed, Mr. Chen does not have any other interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the securities of the Company.

Mr. Chen has not been a director of any listed companies in Hong Kong or overseas in the past three years and he has no relationship with any directors, senior management or substantial shareholders of the Company.

Mr. Chen has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his appointment as the chief executive officer that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chen Yinjang for his appointment.

By order of the Board  
**Tingyi (Cayman Islands) Holding Corp.**  
**Mr. Wei Hong-Ming**  
*Chairman and Executive Director*

Hong Kong, 6 November 2020

*As at the date of this announcement, Mr. Wei Hong-Ming, Mr. Junichiro Ida, Mr. Wei Hong-Chen, Mr. Koji Shinohara, Mr. Yuko Takahashi and Ms. Tseng Chien are executive Directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Hiromu Fukada are independent non-executive Directors of the Company.*

Website: <http://www.masterkong.com.cn>  
<http://www.irasia.com/listco/hk/tingyi>

\* For identification purposes only