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EAGLE RIDE INVESTMENT HOLDINGS LIMITED

鷹力投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

DEATH FROM ILLNESS OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wang Xianzhang (王憲章先生), an independent non-executive director of the Company, chairman of the remuneration committee, chairman of the nomination committee, member of the audit committee and member of the investment committee of the Company, passed away from illness on 14 August 2020.

DEATH FROM ILLNESS OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Eagle Ride Investment Holdings Limited (the “**Company**”) announces with sympathy that Mr. Wang Xianzhang (王憲章先生), an independent non-executive director of the Company, chairman of the remuneration committee, chairman of the nomination committee, member of the audit committee and member of the investment committee of the Company, passed away from illness on 14 August 2020.

Mr. Wang was the chairman of the board and president of China Life Insurance Company Limited, a company listed on the Stock Exchange with stock code: 2628. Mr. Wang also served as president of China Life Insurance (Group) Company and chairman of China Life Asset Management Company Limited. In addition, Mr. Wang was also appointed as the directors of a number of listed companies in Hong Kong, including the executive director, non-executive director and independent non-executive director of Pacific Century Insurance Holdings Limited previously listed on the Stock Exchange in different periods. Mr. Wang was also the independent non-executive director of Beijing Enterprises Holdings Limited, a company listed on the Stock Exchange with stock code: 392 and the independent non-executive director of Sino Energy International Holdings Group Limited, a company listed on the Stock Exchange with stock code: 1096.

Mr. Wang served as an independent non-executive director of the Company since 1 November 2013. The Board would like to thank the late Mr. Wang for his invaluable contribution to the Company during his tenure of service and expresses the deepest condolences to his family.

COMPLIANCE WITH RULE 3.10(1), RULE 3.10A, RULE 3.21 AND RULE 3.25 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE

Following the death of Mr. Wang Xianzhang, (i) the number of the independent non-executive directors (“**INEDs**”) has fallen below the minimum number required under Rules 3.10(1) and 3.10A of The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) the number of members of the audit committee has fallen below the minimum number as required under Rule 3.21 of the Listing Rules; (iii) there is a vacancy for chairman of the remuneration committee and a majority of INEDs cannot be met, which do not fulfil the requirement under Rule 3.25 of the Listing Rules; and (iv) there is a vacancy for chairman of the nomination committee and a majority of INEDs cannot be met, which do not fulfil the requirement under Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules.

The Company should appoint sufficient number of INED and make appropriate appointment to the audit committee, the remuneration committee and the nomination committee pursuant to Rules 3.11, 3.23, 3.27 of the Listing Rules and Code Provision A.5.1 of the Corporate Governance Code.

By order of the Board of
Eagle Ride Investment Holdings Limited
鷹力投資控股有限公司
Tung Shu Sun
Chairman

Hong Kong, 17 August 2020

As at the date of this announcement, the Board comprises six Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong, Mr. Tung Shu Sun, Mr. Dang Yin Liang and Mr. Ding Shiguo; and the independent non-executive Director is Mr. Vichai Phaisalakani.