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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)

**APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
CHAIRMAN OF REMUNERATION COMMITTEE
CHAIRMAN OF NOMINATION COMMITTEE
MEMBER OF AUDIT COMMITTEE
AND
MEMBER OF INVESTMENT COMMITTEE**

The Board is pleased to announce that the Company has appointed Mr. Lai Kim Fung (厲劍峰先生) as an independent non-executive director, the chairman of the Remuneration Committee, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Investment Committee with effect from 1 September 2020.

The board of directors (the “**Board**”) of Eagle Ride Investment Holdings Limited (the “**Company**”) is pleased to announce that the Company has appointed Mr. Lai Kim Fung (厲劍峰先生) as an independent non-executive director, the chairman of the Remuneration Committee, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Investment Committee with effect from 1 September 2020.

The details of Mr. Lai Kim Fung as required under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) are set out below:

Mr. Lai Kim Fung (“Mr. Lai”), aged 53, was an Executive Director and the Chief Executive Officer of the DTXS Silk Road Investment Holdings Company Limited (“DTXS Silk Road”), a company listed on the Hong Kong Stock Exchange with stock code: 620 since 7 August 2017 and re-designated to be an Executive Director and the Co- Chief Executive Officer of DTXS Silk Road on 16 June 2020 until 31 August 2020. Mr. Lai holds postgraduate certificate in Professional Accounting from City University of Hong Kong and master of business administration from University of Exeter in the United Kingdom. He has over 28 years of professional experience with commercial and investment banking, corporate finance, treasury, merger and acquisition and investment management focusing on the Great China. He previously worked as a director and deputy general manager of a subsidiary of a renowned Chinese state-owned enterprise and various international banks. He also worked in another subsidiary of the same Chinese state-owned enterprise in the United States of America for three years. He is currently the chairman of Industry Development Committee of Hong Kong Society of Artificial Intelligence and Robotics and the founding member of China Mergers and Acquisitions Association (Hong Kong) Limited.

Mr. Lai has entered into an appointment letter with the Company for a term of one year commencing from 1 September 2020 and his appointment can be terminated by one month’s notice in writing given by either party. Mr. Lai is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Under the said appointment letter, Mr. Lai will be entitled to a remuneration of HK\$10,000 per month. Apart from the monthly remuneration, Mr. Lai is also entitled to share options and discretionary bonus at the sole discretion of the Board. His directors’ emoluments was and will be determined by reference to his duties and responsibilities with the Company, the Company’s performance and current market situation.

Save as disclosed in this announcement, Mr. Lai (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this announcement; and (iv) does not hold any other positions with the Company and other members of the group.

Mr. Lai has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed in this announcement, the Board is not aware of any other information in relation to Mr. Lai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders in relation to the appointment of Mr. Lai as an independent non-executive director.

The Board would like to take this opportunity to welcome Mr. Lai Kim Fung (厲劍峰先生) to join the Company as its independent non-executive director.

COMPLIANCE WITH RULE 3.21 AND 3.25 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE

Following the appointment of Mr. Lai as an independent non-executive director, the chairman of the Remuneration Committee, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Investment Committee, the Company fulfils the requirements under Rule 3.21 and 3.25 of the Listing Rules and Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules.

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, 1 September 2020

As at the date of this announcement, the Board comprises seven Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Tung Shu Sun, Mr. Dang Yin Liang, Dr. Xiao Yanming and Mr. Wong Tsz Wai; and the independent non-executive Director are Mr. Vichai Phaisalakani and Mr. Lai Kim Fung.