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China Parenting Network Holdings Limited
中國育兒網絡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1736)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
(3) RESIGNATION OF CHAIRPERSON;
AND
(4) APPOINTMENT OF CHAIRPERSON

The Board announces that, with effect from July 31, 2020:

RESIGNATION OF NON-EXECUTIVE DIRECTOR

Mr. Hsieh Kun Tse has resigned as a non-executive Director.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. ZHANG HAIHUA (張海華) has been appointed as a non-executive Director.

RESIGNATION OF CHAIRPERSON

Ms. Li Juan has resigned as chairperson of the Board and the chairperson of the nomination committee of the Company, but remains as the non-executive Director and the member of the audit committee of the Company.

APPOINTMENT OF CHAIRPERSON

Mr. Zhang Lake Mozi has been appointed as chairperson of the Board and the chairperson of the nomination committee of the Company, and remains as the executive Director, company secretary, chief financial officer and authorised representative of the Company.

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of China Parenting Network Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Hsieh Kun Tse (“**Mr. Hsieh**”) has resigned as a non-executive Director with effect from July 31, 2020 to better focus on his other business engagements.

Mr. Hsieh has confirmed that he has no disagreement with the Board, and there are no other matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Hsieh for his contributions to the Company during his tenure of office.

(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. ZHANG HAIHUA (張海華) (“**Mr. ZHANG**”) has been appointed as a non-executive Director with effect from July 31, 2020.

The biographical details of Mr. ZHANG are set out as follows:

ZHANG HAIHUA, aged 52, has been serving as a non-executive director of Beijing Taikong Works Culture Development Co., Ltd. (北京華映星球文化發展股份有限公司) (NEEQ Stock Code: 836846) since May 2020. He has been acting as a partner and the general manager of Shanghai AMVC Culture Investment Management Center (上海早鳥文化投資管理中心) since January 2020. From August 2011 to December 2019, Mr. ZHANG served as a manager of CHS Media Co., Ltd. (強視傳媒有限公司). From January 2008 to July 2011, Mr. ZHANG worked in Zhejiang Hengdian TV and Film Production Co., Ltd. (浙江橫店影視製作有限公司) as the chief executive officer and the supervisor of the TV drama division. From March 2007 to December 2007, he worked as the general manager of Zhejiang Hengdian Catering Management Co., Ltd. (浙江橫店餐飲管理有限公司). From February 2004 to February 2007, Mr. ZHANG worked as the general manager of Zhejiang Hengdian World Studios Management Service Co., Ltd. (浙江橫店影視城管理服務有限公司) and the responsible person of the Hengdian Performers Association (橫店演員公會). From March 2002 to January 2004, Mr. ZHANG worked as the general manager of Shandong Heze Prataculture Development Co., Ltd. (山東荷澤草業發展有限公司) and Shandong Heze Husbandry Development Co., Ltd. (山東荷澤畜牧發展有限公司). From March 2000 to February 2002, he acted as the general manager of Hengdian Ecological Engineering Co., Ltd. (橫店生態工程有限公司). From August 1997 to February 2000, Mr. ZHANG served as the office supervisor of Zhejiang Hengdian World Studios Co., Ltd. (浙江橫店影視城有限公司). From August 1988 to July 1997, he acted as the secretary of Youth League Committee of the Bureau of Education of Dongyang City, Zhejiang Province (浙江省東陽市教育局). Mr. ZHANG graduated as an undergraduate from Zhejiang Wanli University in China in 1988, majoring in mechatronics. He graduated from the School of Management, Shanghai Jiaotong University in 2003, majoring in business administration.

The Company has entered into a service contract with Mr. ZHANG for a term of three years commencing from July 31, 2020, which will continue thereafter unless and until terminated by not less than three months' notice in writing served by either party to the other. Mr. ZHANG will hold office until the first general meeting of the Company after his appointment and be eligible for re-election in accordance with the articles of association of the Company (“**Articles of Association**”). Thereafter, Mr. ZHANG shall retire and shall be eligible for re-election at least once every three years in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Articles of Association. Mr. ZHANG will not receive remuneration for his services as a non-executive Director.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Mr. ZHANG does not have any interests or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. ZHANG has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years. Mr. ZHANG does not hold any other position with the Company or its subsidiaries and does not have any relationship with any other Directors, senior management, substantial shareholder(s) or controlling shareholder(s) of the Company (as defined in the Listing Rules).

Save as disclosed above, Mr. ZHANG confirmed there is no other matter in relation to the appointment of Mr. ZHANG as a non-executive Director of the Company that needs to be brought to the attention of the shareholders of the Company, and there is no other information in relation to Mr. ZHANG that needs to be disclosed pursuant to Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. ZHANG to join the Company.

(3) RESIGNATION OF CHAIRPERSON

The Board announces that Ms. Li Juan (“**Ms. Li**”) has resigned as chairperson of the Board and the chairperson of the nomination committee of the Company, but remains as the non-executive Director of the Company and the member of the audit committee due to work rearrangements, with effect from July 31, 2020.

As at the date of this announcement, Ms. Li is interested in total of 409,200,000 shares through her direct and wholly owned companies, Loyal Alliance Management Limited (“**Loyal Alliance**”) and Prime Wish Holdings Limited (“**Prime Wish**”), which holds 193,200,000 shares and 216,000,000 shares, respectively. Further, Ms. Li and Mr. Cheng Li had entered into a concert party agreement dated 19 June 2015 (“**Concert Party Agreement**”), and are deemed to be interested in the interests of each other. Mr. Cheng Li is interested in 120,000,000 shares through his direct and wholly owned company, Victory Glory Holdings Limited (“**Victory Glory**”). Therefore, as at the date of this announcement, Ms. Li is deemed to be interested in 529,200,000 shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong). Mr. Wu Haiming, a non-executive Director, is the spouse of Ms. Li Juan, and therefore deemed to be interested in the interests of Ms. Li Juan.

Ms. Li has entered into a service contract with the Company for a term of three years commencing from 8 July 2015, which will continue thereafter unless and until terminated by not less than three months' notice in writing served by either party to the other, and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Ms. Li is entitled to a director's annual remuneration of HK\$10,000 and a discretionary bonus, which have been determined by the remuneration committee of the Company and the Board with reference to her performance, duties and responsibilities with the Company and prevailing market condition.

Following the resignation of Ms. Li as the chairperson of the Board on July 31, 2020, her service contract with the Company shall continue.

Ms. Li has confirmed that she has no disagreement with the Board, and there are no other matters in relation to her resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Ms. Li for her contributions to the Company during her tenure of chairperson of the Board and the chairperson of the nomination committee of the Company.

(4) APPOINTMENT OF CHAIRPERSON

The Board is pleased to announce that Mr. Zhang Lake Mozi has been appointed as chairperson of the Board and the chairperson of nomination committee of the Company, and will continue to act as executive Director, company secretary, chief financial officer and authorized representative of the Company with effect from July 31, 2020.

Mr. Zhang Lake Mozi, aged 34, was appointed as an executive Director and served as the chief financial officer and authorized representative of the Company on 11 February 2015. Mr. Zhang Lake Mozi served as a joint company secretary of the Company since July 2015 and a company secretary since August 2018. During the above-mentioned period, Mr. Zhang Lake Mozi is responsible for management of finance and investors' relationship of our Group. Mr. Zhang Lake Mozi is currently the co-founder and director of Kingdom Music Education Group Limited since 2017. Mr. Zhang Lake Mozi is currently the co-founder and director of CHINA MA Investment Limited (香港中馬投資有限公司) since August 2012. Mr. Zhang Lake Mozi had extensive experience in investment and financing through involving in various risk investment projects, IPO projects and film and television investment projects since 2009. Mr. Zhang Lake Mozi obtained a bachelor degree of arts majoring in economics and minoring in mathematics from the University of Alberta in Canada in June 2009. Mr. Zhang Lake Mozi attended the EMBA program at Guanghua School of Management of Peking University since 2017. Mr. Zhang Lake Mozi is currently the founder and director of Pan-Asia Children Charity Foundation and a vice president of Beijing Health Promotion Association since 2016.

As at the date of this announcement, Mr. Zhang Lake Mozi does not have any interests or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Zhang Lake Mozi has entered into a service contract with the Company for a term of three years commencing from 8 July 2015, which will continue thereafter unless and until terminated by not less than three months' notice in writing served by either party to the other, and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Zhang Lake Mozi is entitled to a director's remuneration of HK\$330,000 per annum and a discretionary bonus. Following the appointment of Mr. Zhang Lake Mozi as chairperson of the Board on July 31, 2020, his service contract with the Company shall continue and remuneration for his services shall remain the same.

Save as disclosed above, Mr. Zhang Lake Mozi confirmed that he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years and does not hold any other position with the Company or its subsidiaries and does not have any relationship with any other Directors, senior management, substantial shareholder(s) or controlling shareholder(s) of the Company (as defined in the Listing Rules), and there is no other matter in relation to the appointment of Mr. Zhang Lake Mozi as chairperson of the Board that needs to be brought to the attention of the shareholders of the Company, and there is no other information in relation to Mr. Zhang Lake Mozi that needs to be disclosed pursuant to Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Zhang Lake Mozi on his new appointment.

By Order of the Board
China Parenting Network Holdings Limited
Cheng Li
Executive Director and Chief Executive Officer

Nanjing, the PRC, 31 July 2020

As at the date of this announcement, the executive Directors are Mr. Cheng Li, Mr. Hu Qingyang and Mr. Zhang Lake Mozi; the non-executive Directors are Mr. Wu Haiming, Ms. Li Juan and Mr. ZHANG HAIHUA; and the independent non-executive Directors are Mr. Wu Chak Man, Mr. Zhao Zhen and Mr. Ge Ning.