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Yestar Healthcare Holdings Company Limited

巨星醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

CHANGE OF EXECUTIVE DIRECTORS

The Board announces that:

1. Mr. Chan Chung Man has tendered his resignation as an executive Director of the Company with effect from 2 November 2020; and
2. Ms. Liao Changxiang has been appointed as an executive Director of the Company with effect from with effect from 2 November 2020.

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of Yestar Healthcare Holdings Company Limited (the “Company”) hereby announces that Mr. Chan Chung Man (“Mr. Chan”) has tendered his resignation as an executive Director of the Company with effect from 2 November 2020 as he would like to devote more time to take care of his family members.

Mr. Chan has confirmed to the Board that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to take this opportunity to express its gratitude to Mr. Chan as an executive Director for his contributions to the Company during his terms of service.

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board further announces that Ms. Liao Changxiang (“Ms. Liao”) has been appointed as an executive Director of the Company with effect from 2 November 2020. The biographical details of Ms. Liao is set out below:

Ms. Liao Changxiang, aged 46, joined the Group in June 2007 and is primarily responsible for overseeing our finance, accounting and logistics of operations in subsidiary of the Company. She is also general manager of various subsidiaries of the Company.

Ms. Liao has over 20 years of experience in finance. Prior to joining our Group, Ms. Liao was the chief financial officer of Guangxi Runyu Business and Trade Group Corporation (廣西潤宇工貿集團有限公司) from January 2003 to May 2007, and from March 1999 to March 2002, worked in Nanning Yangda Tank Factory (南寧樣達水箱廠) which later merged with Nanning Eight Rhombus Motors Accessories Co., Ltd. (南寧八菱汽車配件有限公司), a subsidiary of Nanning Baling Technology Co., Ltd. (南寧八菱科技股份有限公司) (Stock Code: 002592), the shares of which are listed on the Shenzhen Stock Exchange. Ms. Liao has been a senior accountant recognized by the Department of Human Resources and Social Security of Guang Xi Zhuang Autonomous Region (廣西壯族自治區人力資源和社會保障廳) since December 2010.

Ms. Liao obtained a Master of Business Administration from Guangxi University in June 2009.

Ms. Liao has entered into a service agreement with the Company for an initial term of three years with effect from 2 November 2020, subject to normal retirement and re-election by shareholders of the Company pursuant to the articles and association of the Company. Ms. Liao is entitled to an annual salary of approximately RMB650,000, which was determined with reference to her duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Ms. Liao’s remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance.

Ms. Liao shall hold office until the next general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the articles of association of the Company.

Save as disclosed above, Ms. Liao does not hold any other positions in the Company or its subsidiaries nor any directorship in other listed public company in the last three years.

Ms. Liao does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) of the Company.

Further, Ms. Liao does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the “SFO”) of the Company as at the date of this announcement.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there was no matter relating to the appointment of Ms. Liao as an executive Director that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would also like to express its warmest welcome to Ms. Liao on her appointment.

By Order of the Board
Yestar Healthcare Holdings Company Limited
Hartono James
Chairman, CEO and Executive Director

2 November 2020

As at the date of this announcement, the executive Directors are Mr. Hartono James, Ms. Wang Ying, Ms. Wang Hong and Ms. Liao Changxiang; the independent non-executive Directors are Dr. Hu Yiming, Mr. Karsono Tirtamarta (Kwee Yoe Chiang) and Mr. Sutikno Liky.