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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 CHIEF EXECUTIVE OFFICER AND REDESIGNATION OF DIRECTOR

The Board announces that:

1. Mr. Hartono James has tendered his resignation as the chief executive officer and has been redesignated from executive director to non-executive director of the Company with effect from 24 August 2022. Upon such changes, Mr. Hartono James is still acting as the chairman of the Company; and
2. Ms. Liao Changxiang, an executive director, has been appointed as the chief executive officer of the Company with effect from 24 August 2022.

RESIGNATION OF THE CHIEF EXECUTIVE OFFICER AND REDESIGNATION TO NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Yestar Healthcare Holdings Company Limited (the “**Company**”) hereby announces that Mr. Hartono James (“**Mr. Hartono**”) has tendered his resignation as the chief executive officer and has been redesignated from executive director to non-executive director of the Company with effect from 24 August 2022 as he would like to devote more time and dedication on strategic and financial planning of the Group. Upon such changes, Mr. Hartono is still acting as the chairman of the Company.

Mr. Hartono has confirmed to the Board that he has no disagreement with the Board and there is nothing relating to his resignation as the chief executive officer and redesignation to a non-executive director that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong.

Upon such change, the Company has complied with all code provisions as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) since the roles of the chairman and chief executive are not performed by the same individual.

The biographical details of Mr. Hartono James is set out below:

Mr. Hartono James, aged 46, has been redesignated as the chairman and a non-executive director of the Company with effect from 24 August 2022. He joined our management team since our establishment and is now responsible for the strategic and financial planning of our Group. Mr. Hartono is also a director of various members of our Group.

Mr. Hartono has over 21 years of experience in the distribution of image printing products in China. Since 2000, he has participated in his family business in the distribution of image printing products. He developed his expertise in the industry when he first became the vice general manager of Yestar Shanghai in 2000. Mr. Hartono was a director of Yestar (Shanghai) International Trading Co., Ltd. 迪星(上海)國際貿易有限公司 (engaged in international trading and import and export trading) and Yestar (Shanghai) Digital Imaging Co., Ltd 迪星(上海)數碼技術有限公司 (engaged in digital photo and minilab processing business). Mr. Hartono was awarded the Honored citizenship from Nanning city in 2009.

Mr. Hartono graduated from Portland State University in Oregon, the USA with a bachelor’s degree of science in marketing and finance in June 1997. In addition, Mr. Hartono completed the 21st session of the General Management Program in Harvard Business School in November 2016.

Mr. Hartono is the brother of Ms. Hartono Jeane, Ms. Hartono Chen Chen Irene and Mr. Hartono Rico, all being controlling shareholders of the Company. Save as disclosed above, Mr. Hartono is not related to any other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Hartono does not hold any other positions in the Company or its subsidiaries nor directorship in other listed public company in Hong Kong or overseas in the last three years.

Mr. Hartono and his associates were beneficially interested in 618,662,500 shares, representing approximately 26.53% of the total issued shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the “**SFO**”) as at the date of this announcement.

Mr. Hartono has entered into a letter of appointment (“**Appointment Letter**”) with the Company as a non-executive director for a term of three years on 24 August 2022, which shall be terminated at any time by giving to the other not less than 3 months’ written notice. Mr. Hartono is subject to normal retirement and re-election by shareholders of the Company pursuant to the articles and association of the Company.

Pursuant to the Appointment Letter, Mr. Hartono is entitled to a monthly salary of approximately RMB237,077, which was determined with reference to his duties and level of responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Mr. Hartono'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.

Mr. Hartono 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, to the best of the knowledge, information and belief of the directors after having made all reasonable enquiries, there was no other matter relating to his resignation as the chief executive officer and redesignation as non-executive director that needs to be brought to the attention of the shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

APPOINTMENT OF THE CHIEF EXECUTIVE OFFICER

The Board further announces that Ms. Liao Changxiang ("**Ms. Liao**"), an executive director, has been appointed as the chief executive officer of the Company with effect from 24 August 2022. The biographical details of Ms. Liao is set out below:

Ms. Liao Changxiang, aged 48, joined the Group in 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 and appointed as an executive director of the Company on 2 November 2020.

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 (the "**Service Agreement**") with the Company as an executive director for an initial term of three years with effect from 2 November 2020, which shall be terminated at any time by giving to the other not less than

3 months' written notice. Ms. Liao is subject to normal retirement and re-election by shareholders of the Company pursuant to the articles and association of the Company. There is no another service agreement entered into regarding her appointment as the chief executive officer of the Company.

Pursuant to the supplemental agreement to the Service Agreement, Ms. Liao is entitled to an annual salary of approximately RMB1,020,000, which was determined with reference to her addition duties and level of 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 of the Company as defined in the Listing Rules.

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 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 the chief executive officer of the Company 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.

By Order of the Board
Yestar Healthcare Holdings Company Limited
Hartono James
Chairman and Non-executive Director

24 August 2022

As at the date of this announcement, the executive Directors are Ms. Wang Hong, Ms. Liao Changxiang and Mr. Liang Junxiong; the non-executive Director is Mr. Hartono James; and the independent non-executive Directors are Dr. Hu Yiming, Mr. Zeng Jinsong and Mr. Sutikno Liky.