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Boill Healthcare Holdings Limited

保集健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1246)

(1) REDESIGNATION OF DIRECTOR; (2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER; (3) RESIGNATION OF EXECUTIVE DIRECTOR; AND (4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that:

1. Mr. Qiu Bin has been redesignated from a non-executive Director to an executive Director, appointed as the Chief Executive Officer and ceased to be a member of the Audit Committee with effect from 21 August 2023;
2. Ms. Yu Yixing has tendered her resignation as an executive Director and will cease to be a member of the Remuneration Committee with effect from 31 August 2023;
3. Mr. Yi Baxian, an independent non-executive Director, has been appointed as a member of the Audit Committee with effect from 21 August 2023; and
4. Mr. Chan Chi Keung, Billy, an independent non-executive Director, has been appointed as a member of the Remuneration Committee with effect from 31 August 2023.

1. REDESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Boill Healthcare Holdings Limited (the “**Company**”) hereby announces that Mr. Qiu Bin (“**Mr. Qiu**”) has been redesignated as an executive Director and appointed as the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 21 August 2023.

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

Mr. Qiu, aged 55, was appointed as a non-executive Director on 9 September 2022 and has been redesignated as an executive Director and the Chief Executive Officer with effect from 21 August 2023. Mr. Qiu holds a Master of Business Administration Degree from the City University of Macau. Mr. Qiu has over 30 years of experience in investment management and worked at various enterprises in Beijing, Shanghai and Shenzhen where he was responsible for project investment and assets restructuring. From January 2009 to October 2011, Mr. Qiu served as the general manager of China Technology Education Trust Association. Mr. Qiu also served various positions in companies the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), including the chief executive officer of Sun Century Property Group Company Limited, a wholly-owned subsidiary of Suncity Group Holdings Limited (stock code: 1383) (“**Sun City**”) in November 2011 and an executive director of Sun City from June 2012 to July 2015; an executive director and the chief executive officer of Sheng Yuan Holdings Limited (stock code: 851) from July 2017 to January 2020; an executive director, chairman of the board and the chief executive officer of HongDa Financial Holding Limited (currently known as China Wood International Holding Co., Limited) (stock code: 1822) (“**China Wood**”) from March 2020 to December 2020; and an executive director of China Regenerative Medicine International Limited (stock code: 8158) from May 2020 to December 2020. Mr. Qiu has been serving as the chairman of Pacific Assets Alliance Limited since January 2013.

Mr. Qiu entered into a new service contract with the Company regarding his appointment as an executive Director for a term of three years commencing from the date of this announcement, which will be automatically renewed for successive one-year periods unless terminated by either party giving at least one month’s written notice. Mr. Qiu’s directorship is subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Mr. Qiu also entered into a contract of employment with the Company regarding his appointment as the Chief Executive Officer. Apart from the annual salary of HK\$1,400,000 and discretionary bonus to be determined by the Board which Mr. Qiu is entitled to receive as the Chief Executive Officer, he will not receive director’s emolument during his term as an executive Director. The remuneration of Mr. Qiu was determined by the Board upon the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, Mr. Qiu has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Qiu (i) does not hold any positions with any members of the Group; (ii) does not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Qiu has confirmed that, save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and there is no other matter in relation to his redesignation or appointment that needs to be brought to the attention of the shareholders of the Company.

Upon the appointment of Mr. Qiu as the Chief Executive Officer, the Company will be in compliance with code provision C.2.1 of Part 2 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, which requires the roles of chairman and chief executive to be separated and should not be performed by the same individual.

2. RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Ms. Yu Yixing (“**Ms. Yu**”) has tendered her resignation as an executive Director with effect from 31 August 2023 as she wishes to focus on her other business engagements. Ms. Yu will remain as the deputy general manager of the Company. Ms. Yu has confirmed that she has no disagreement with the Board and there are no matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Yu for her contribution to the Company during her directorship.

3. CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that:

- (1) Mr. Qiu has ceased to be a member of the audit committee of the Company (the “**Audit Committee**”) following his redesignation as an executive Director with effect from 21 August 2023;
- (2) Ms. Yu will cease to be a member of the Remuneration Committee following her resignation as an executive Director with effect from 31 August 2023;
- (3) Mr. Yi Baxian, an independent non-executive Director, has been appointed as a member of the Audit Committee with effect from 21 August 2023; and

- (4) Mr. Chan Chi Keung, Billy, an independent non-executive Director, has been appointed as a member of the Remuneration Committee with effect from 31 August 2023.

By order of the Board
Boill Healthcare Holdings Limited
Qiu Dongfang
Executive Director and Chairman

Hong Kong, 21 August 2023

As at the date of this announcement, the Company has (i) four executive Directors, namely Mr. Qiu Dongfang, Mr. Qiu Bin, Mr. Zhang Sheng Hai and Ms. Yu Yixing; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) three independent non-executive Directors, namely Mr. Chan Chi Keung, Billy, Mr. Wang Zhe and Mr. Yi Baxian.