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CLSA Premium Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6877)

CHANGE OF DIRECTOR AND LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

CHANGE OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of CLSA Premium Limited (the “**Company**”) announces that:

- (a) Mr. Christopher Wesley Satterfield (“**Mr. Satterfield**”) has tendered his resignation as the Company’s independent non-executive Director, the chairman of the Company’s remuneration committee and the member of each of the Company’s audit committee, corporate governance committee and nomination committee, due to other business engagements which require more of his dedication, with effect from 31 March 2023; and
- (b) Mr. Ma Xufei (“**Mr. Ma**”) has been appointed as the Company’s independent non-executive Director, the chairman of the Company’s remuneration committee and the member of each of the Company’s audit committee, corporate governance committee and nomination committee with effect from 1 April 2023.

Mr. Satterfield has confirmed that he has no claims against the Company and he has no disagreement with the Board and he is not aware of any matters that need to be brought to the attention of the Company's shareholders or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in relation to his resignation. The Board would like to express its sincere gratitude to Mr. Satterfield for his valuable contribution to the Company during his tenure of office.

Set out below is the biographical profile of Mr. Ma:

Mr. Ma Xufei – Independent Non-Executive Director

Mr. Ma aged 51, is currently an associate dean (innovation and impact) and tenured full professor at the Department of Management, The Chinese University of Hong Kong ("**CUHK**"). He was the Terry Gou Chair Professor and a tenured full professor of the School of Economics and Management and Shenzhen International Graduate School at Tsinghua University ("**Tsinghau**"). He was also a Cheung Kong Chair Professor granted by the Ministry of Education, China. He received a bachelor's degree from Xi'an Jiaotong University (China), an MBA from the University of Saskatchewan (Canada), and a Ph.D. from the National University of Singapore. He was an assistant professor and then a tenured associate professor at CUHK, and a tenured full professor at City University of Hong Kong ("**CityU**"). He also served as the director of CUHK's Center for Entrepreneurship and CUHK's Center for International Business Studies, and the vice chair of the Department of Innovation, Entrepreneurship, and Strategy at Tsinghua SEM. He's taught strategy courses for EMBA programmes (in both English and Chinese) at Tsinghua, CityU, and CUHK.

Mr. Ma had worked for a leading central-level Chinese business group in Beijing and Shanghai. He has served as an independent director for Western Trust Co., Ltd., 土巴兔集團股份有限公司 Tubatu Group Co., Ltd.* and as independent non-executive director for Beijing Urban Construction Design & Development Group Co., Limited (HK listed company, Stock Code: 1599). He's the co-secretary-general and co-chairman (2024) of Chinese Management Model C50+ Forum, and the co-founder and co-chairman of Greater Bay Area Senior Management Scholars College. Mr. Ma obtained the "Certificate of Independent Director of Listed Companies" from Shenzhen Stock Exchange in August 2020.

* *for identification purpose only*

Save as disclosed above and as at the date of this announcement, Mr. Ma has not held any directorship in any other publicly listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to it under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) of the Company.

As at the date of this announcement, Mr. Ma does not have, nor is deemed to have any interests or short positions in any shares, underlying shares or debentures 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 recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

Mr. Ma confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules.

The term of Mr. Ma’s service as an independent non-executive Director is subject to re-election at the forthcoming Company’s annual general meeting and retirement by rotation in accordance with the provisions of the Company’s articles of association. The director’s fees of Mr. Ma under his appointment letter are HK\$240,000 per annum. The emoluments of Mr. Ma are determined by the Board based on the recommendation from the Company’s remuneration committee with reference to the performance and profitability of the Company as well as his personal performance, remuneration benchmark in the industry and the prevailing market conditions and will be reviewed from time to time.

In respect of Mr. Ma’s appointment, there is no other information which is discloseable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, and there is no other matter relating to his appointment, other than as stated above, that needs to be brought to the attention of the holders of securities of the Company.

The Board would like to extend a warm welcome to Mr. Ma on his appointment.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

The Board of the Company are set out below:

Executive Directors

Mr. Yuan Feng (*Deputy Chief Executive Officer*)
Mr. Chung Cheuk Fan Marco

Non-executive Directors

Mr. Li Jiong (*Chairman*)
Mr. Xu Jianqiang

Independent non-executive Directors

Mr. Wu Jianfeng
Ms. Hu Zhaoxia
Mr. Ma Xufei

The Company has four Board committees, the membership of which is as follows:

Committee	Audit Committee	Nomination Committee	Remuneration Committee	Corporate Governance Committee
Name of Directors				
Mr. Li Jiong		Chairman		
Mr. Xu Jianqiang				Chairman
Mr. Yuan Feng			Member	
Mr. Wu Jianfeng	Member		Member	
Ms. Hu Zhaoxia	Chairman	Member		Member
Mr. Ma Xufei	Member	Member	Chairman	Member

By Order of the Board
CLSA Premium Limited
Yuan Feng
Executive Director

Hong Kong, 31 March 2023

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Yuan Feng (*Deputy Chief Executive Officer*)
Mr. Chung Cheuk Fan Marco

Non-executive Directors

Mr. Li Jiong (*Chairman*)
Mr. Xu Jianqiang

Independent non-executive Directors

Mr. Wu Jianfeng
Ms. Hu Zhaoxia
Mr. Ma Xufei