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北京京客隆商業集團股份有限公司
BEIJING JINGKELONG COMPANY LIMITED*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 814)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND
CHANGE OF THE GENERAL MANAGER**

The Board (the “**Board**”) of Directors (the “**Directors**”) of Beijing Jingkelong Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), hereby announces the following changes:

- (i) Mr. Shang Yongtian (“**Mr. Shang**”), an executive Director and the general manager of the Company (the “**General Manager**”), has resigned from the position of the General Manager with effect from 28 July 2020. Mr. Shang has also tendered his resignation as an executive Director with effect from the conclusion of a forthcoming extraordinary general meeting of the Company (the “**EGM**”); and
- (ii) Mr. Zhang Liwei has been appointed as the General Manager with effect from 28 July 2020.

Resignation of Executive Director and the General Manager

Due to work adjustment, Mr. Shang has (i) resigned from the position of the General Manager with effect from 28 July 2020; and (ii) Mr. Shang has also tendered his resignation as an executive Director with effect from the conclusion of the EGM.

Mr. Shang confirmed that he has no disagreement with the Board, and there is no other matter regarding his resignation as an executive Director and the General Manager that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express heartfelt gratitude to Mr. Shang for his valuable contributions and services to the Group during his tenure as an executive Director and the General Manager.

Appointment of the General Manager

The Board is pleased to announce that Mr. Zhang Liwei has been appointed as the General Manager with effect from 28 July 2020 for a term of three years. Mr. Zhang will be responsible for the Group's daily business development and management. The biographical details of Mr. Zhang Liwei are set out below.

Mr. Zhang Liwei (張立偉), aged 42, is an executive Director and has been the Chief Operating Officer of the Company since April 2017. Mr. Zhang obtained his bachelor's degree from Tianjin University of Commerce. From August 2000 to December 2013, Mr. Zhang had been appointed as the office clerk, the assistant to officer, the manager, the Committee Secretary, the assistant to the manager and the deputy manager of Beijing Xinyang Tongli Commercial Limited, a non-wholly-owned subsidiary of the Company. From December 2013 to May 2015, he had been the manager of the Equipment or Materials Purchasing Department and the manager of the Equipment Division of the Company. From June 2015 to March 2017, he had been the manager of the Operation Division of supermarket of the Company. From June 2015 to July 2017, he had been the assistant to the General Manager, and from August 2017 to July 2020, he had been the assistant general manager of the Company.

Mr. Zhang Liwei has not entered into any additional service contract with the Company in respect of his appointment as the General Manager. Pursuant to the existing service contract entered into between the Company and Mr. Zhang Liwei, Mr. Zhang does not receive any director's fee (as an executive Director), but is entitled to remuneration based on his executive duties and responsibilities (other than being a Director) in the Company. Mr. Zhang is entitled to a fixed annual basic salary and a performance based bonus (subject to adjustment which shall be determined with reference to the Company's annual financial results) in the total amount of RMB700,000.

As at the date of this announcement, Mr. Zhang Liwei holds 150,000 domestic shares of the Company, representing 0.04% of the total issued shares of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhang Liwei:

- (i) does not hold any other position with the Company or other members of the Group;
- (ii) has not held any other directorship in any public company with securities listed on any securities market in Hong Kong or overseas during the three years prior to the date of this announcement;
- (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and
- (iv) does not have any other 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 in this announcement, there is no other matter regarding the appointment of Mr. Zhang Liwei as the General Manager that need to be brought to the attention of Shareholders, and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

A notice convening the EGM will be despatched to the Shareholders in due course pursuant to the Listing Rules.

By Order of the Board
Beijing Jingkelong Company Limited*
Li Jianwen
Chairman

Beijing, PRC
28 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Li Jianwen, Mr. Shang Yongtian, Ms. Li Chunyan and Mr. Zhang Liwei; the non-executive directors are Ms. Zhang Yan and Mr. Li Shunxiang and the independent non-executive directors are Mr. Wang Liping, Mr. Chen Liping and Mr. Choi Onward.

** For identification purpose only*