

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

IAG Holdings Limited **官酝控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8513)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that Ms. Wu Haiyan has been appointed as an executive Director of the Company with effect from 17 August 2020.

This announcement is made by IAG Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Ms. Wu Haiyan (鄔海燕) (“**Ms. Wu**”) has been appointed as an executive Director with effect from 17 August 2020.

Biographical details of Ms. Wu are as follows:

Ms. Wu, aged 37, has over 16 years of experience in the sales and marketing of alcohol in the People’s Republic of China. Since October 2019, she has joined 深圳御鑒酒業有限公司 (“**御鑒酒業**”), an indirect non-wholly owned subsidiary of the Company and since May 2020, she has become an executive director, a legal representative, a general manager and a shareholder of 御鑒酒業, holding 49% of the issued share capital of 御鑒酒業.

Ms. Wu started her career in 貴州酒中酒（集團）有限責任公司 (Guizhou Jiu Zhong Jiu Ji Tuan Company Limited*) in July 2003 as a sale assistant and her last position was the sales and marketing manager when she left the company in November 2012. From December 2012 to July 2017, she worked in 貴州首鎮酒業有限公司 (Guizhou Shouzhen Wine Industry Company Limited*) as the brand director and sales director. She then worked in 貴州九天雲霄商貿有限公司 (Guizhou Jiutian Yunxiao Trading Company Limited*) from August 2017 to September 2019 as a director and executive vice president.

* For identification purpose only

Ms. Wu obtained a Diploma in 文祕 (專科) (Secretarial Studies*) from the Jiangxi Normal University (江西師範大學) in July 2003.

As at the date of this announcement, Ms. Wu has entered into an agreement with the Company for a term of three (3) years, which may be terminated by either party by written notice of not less than 3 months and will be subject to retirement by rotation and re-election at least once every three years in accordance with article 84 of the articles of association of the Company. Ms. Wu will not receive any remuneration as executive Director. However, Ms. Wu is entitled to receive a remuneration of RMB30,000 (equivalent to approximately HK\$33,439) per month, which is determined by the remuneration committee of the Board (the “**Remuneration Committee**”) with reference to her duties and responsibilities with the Company and an annual discretionary bonus of such an amount to be determined by the Remuneration Committee from time to time with reference to the financial results of the Company and on her performance.

As at the date of this announcement, save as disclosed above, (i) Ms. Wu does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (ii) Ms. Wu has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years. As at the date of this announcement, Ms. Wu has a personal interest of 14,694,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to Ms. Wu’s appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

Following the appointments of Ms. Wu, (i) the Board consists of eight members, including three executive Directors, one non-executive Director and four independent non-executive Directors which represent at least one-third of the Board as required under Rules 5.05(1) and 5.05A of the GEM Listing Rules; and (ii) the audit committee of the Board comprises three members and a majority of independent non-executive Directors as required under Rule 5.28 of the GEM Listing Rules.

* *For identification purpose only*

The Board would like to welcome Ms. Wu for joining as a member of the Board.

By order of the Board
IAG Holdings Limited
PHUA Swee Hoe
Chairman and Executive Director

Singapore, 17 August 2020

As at the date of this announcement, the executive Directors are Mr. PHUA Swee Hoe, Ms. NG Hong Kiew and Ms. WU Haiyan, the non-executive Director is Mr. TAY Koon Chuan, and the independent non-executive Directors are Mr. TAN Yew Bock, Mr. KWA Teow Huat, Mr. AU Chi Fung and Ms. HUANG Jiawen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the GEM of the Stock Exchange at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting. This announcement will also be published and remain on the website of the Company at www.inzign.com.

Unless otherwise stated, the conversion of RMB into HK\$ in this announcement has been based on the exchange rate of RMB1.00 to HK\$1.11. No representation is made that any amounts in RMB can be or could have been converted into HK\$ at the related dates at the above rates or any other rates or at all.