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**JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED**

**江蘇宏信超市連鎖股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2625)**

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
(2) PROPOSED APPOINTMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTORS; AND  
(3) PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND  
ITS ATTACHMENTS**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Jiangsu Horizon Chain Supermarket Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, Mr. Lam Ka Tak (“**Mr. Lam**”) and Mr. Zhu Bo (“**Mr. Zhu**”) have tendered their resignation as follows:

- (1) Mr. Lam as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board; and
- (2) Mr. Zhu as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee, and the Nomination Committee.

The resignation of each Mr. Lam and Mr. Zhu (collectively, the “**Resigning Directors**”) was due to his plans to devote more time in other commitments.

The resignations of the Resigning Directors shall take effect upon the election of new independent non-executive Directors at the general meeting of the Company (the “**General Meeting**”). During this period, the Resigning Directors shall continue to perform their duties as independent non-executive Directors of the Company and as a chairman/member of the relevant committees of the Board in accordance with relevant laws, regulations, and the articles of association of the Company (the “**Articles of Association**”). Upon the resignations of the Resigning Directors having taken effect, the Resigning Directors will no longer hold positions in the Group.

Each of the Resigning Directors has respectively confirmed that (i) he has no disagreement with the Board, and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Lam and Mr. Zhu for the valuable contribution to the Company during their tenure of service.

## **PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that, at the Board meeting held on 22 December 2025, the Board has nominated the following independent non-executive directors of the Company:

- (1) Ms. Jia Meng (賈夢) (“**Ms. Jia**”) has been nominated as an independent non-executive Director, the chairman of the Audit Committee, and the member of each of the Remuneration Committee and the Nomination Committee; and
- (2) Ms. Zhang Yan (張燕) (“**Ms. Zhang**”) has been nominated as an independent non-executive Director, and the member of each of the Audit Committee, the Remuneration Committee, and the Nomination Committee.

Their terms of service shall commence from the date of approval at the General Meeting until expiry of the term of the sixth session of the Board, and they shall be eligible for re-election upon expiry of their terms.

The biographical background of Ms. Jia is as follows:

Ms. Jia, aged 40, has more than 15 years of experience in finance and accounting industry.

Since June 2025, Ms. Jia has served as an independent non-executive director of Ganzhou Hemay Pharmaceutical Co., Ltd.. Since June 2021, Ms. Jia has served as the head of finance of Hong Kong Hengfeng Oil Trade Co., Ltd. From May 2017 to May 2021, she served as a vice president of Central China International Capital Limited. From November 2013 to February 2016, she worked at Citigroup Pty Limited. From May 2012 to November 2013, she worked at Bank of China Ltd. (Sydney Branch) and was responsible for financial reporting and management, regulatory reporting and capital management. From October 2009 to February 2012, she served as an audit and assurance associate in PricewaterhouseCoopers Zhong Tian CPAs Limited Company, Beijing Branch.

Ms. Jia obtained her bachelor of business administration in accounting from the Beijing Institute of Technology in the PRC in July 2007, and her master of applied commerce in accounting from The University of Melbourne in Australia in August 2009. Ms. Jia is also a certified practicing accountant in Australia.

The biographical background of Ms. Zhang is as follows:

Ms. Zhang, aged 50, has more than 25 years of experience in finance and accounting industry.

Since July 2001, Ms. Zhang has served as a partner of Shenzhen City Guoying Finance Agency Co. Ltd. Since November 2015, Ms. Zhang has served as the vice president of finance of Shenzhen Qingda United Capital Management Co. Ltd. From May 2014 to October 2015, Ms. Zhang served as the finance manager of Shenzhen Bailianhui Commercial Factoring Co. Ltd. From October 2009 to April 2014, Ms. Zhang served as the finance manager of Shenzhen City Huiye Investment Development Co. Ltd. From June 2008 to September 2009, she served as the finance manager in the IPO Working Team of Shenzhen ITAT Group. From January 1996 to June 1998, Ms. Zhang served as the accounting assistant of Shenzhen City Yaqing Investment Co. Ltd.

Ms. Zhang obtained her bachelor of accounting from the Southwest University of Science and Technology, Sichuan in the PRC in July 2010, and graduated in Advanced Training Program in Capital Operation (Investment and Financing) at Tsinghua University Shenzhen Graduate School in July 2016.

The Company will enter into a director service contract with Ms. Jia and Ms. Zhang, respectively upon the approval of the General Meeting. Ms. Jia and Ms. Zhang receive director's fee for serving as an independent non-executive Director of RMB120,000 per annum.

Save as disclosed above, as of the date of this announcement, each director candidate confirmed that (1) she did not hold any directorships in any other listed companies in the past three years nor did she have any other major appointments or professional qualifications; (2) she did not hold any positions in the Company or any of its subsidiaries; (3) she did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) she did not have any 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, the Board is not aware of other information on the proposed appointment of above-mentioned director candidates which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and there are no other matters in relation to the proposed appointment of above-mentioned director candidates that need to be brought to the attention of the Shareholders.

Each of Ms. Jia and Ms. Zhang has confirmed that (i) she meets the independence criteria set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or any of its subsidiaries and has no connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her proposed appointment.

A circular containing, amongst other things, the proposed appointments together with a notice convening the General Meeting, will be provided to the Shareholders in due course.

## **PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS ATTACHMENTS**

In alignment with the newly amended Company Law of the People’s Republic of China (the “**Company Law**”) and to actively respond to the adjustment of national laws and regulations, and further optimize the corporate governance structure, clarify supervisory responsibilities, and improve the Company’s operational efficiency, the Company proposes to comprehensively sort out and amend the existing Articles of Association and its attachments, which resulted in the amended Articles of Association, the Rules of Procedure for Shareholders’ Meetings of the Company, and the Rules of Procedure for Board Meetings of the Company. The amendments include, but are not limited to, abolishment of the supervisory board of the Company (the “**Supervisory Board**”) and repeal of the Rules of Procedure for the Supervisory Board of the Company in accordance with the relevant provisions of the new Company Law, with the Audit Committee under the Board exercising the supervision function conferred by the Company Law and regulatory requirements.

The above proposed abolishment of the Supervisory Board and amendments to the Articles of Association and its attachments have been considered and approved by the Board of the Company, and are subject to consideration and approval by a special resolution at the 2026 first extraordinary general meeting of the Company. The management of the Company has been authorized to handle the subsequent registration for industrial and commercial changes, filing of the Articles of Association and other related matters.

A circular containing, amongst other things, the proposed abolishment of the Supervisory Board and amendments to the Articles of Association and its attachments together with a notice convening the General Meeting, will be provided to the Shareholders in due course.

By order of the Board  
**Jiangsu Horizon Chain Supermarket Company Limited**  
**Gao Feng**  
*Chairman*

Jiangsu Province, the People’s Republic of China, 22 December 2025

*As at the date of this announcement, the Board comprises Mr. Gao Feng, Mr. Yuan Yuan, Mr. Zhang Jiaan, Mr. Yao Jun, Ms. Shen Zhigen, Ms. Nai Jingjing and Mr. Wang Fei as executive directors, Ms. Wei Yan as non-executive director, and Mr. Lam Ka Tak, Mr. Zheng Manjun, Mr. Zheng Yu and Mr. Zhu Bo as independent non-executive directors.*