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ZIONCOM HOLDINGS LIMITED

百家淘客股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8287)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEE

Reference is made to the announcement of Zioncom Holdings Limited (the “**Company**”) dated 1 January 2020 in relation to, among other things, the resignation of independent non-executive director.

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of the Company is pleased to announce that Mr. Lee Tsung Wah, Jonathan (“**Mr. Lee**”) has been appointed as an independent non-executive Director, the chairman of the compliance committee of the Company and a member of each of the audit committee of the Company, remuneration committee of the Company and nomination committee of the Company with effect from 31 March 2020 after trading hours.

Mr. Lee, aged 54, received his Bachelor of Laws degree from University of London. He has been a Hong Kong practising solicitor since 1998. Mr. Lee is a partner with the corporate and securities department of the Hong Kong office of Messrs. Nixon Peabody CWL, Solicitors. Mr. Lee is a corporate lawyer with extensive experience in corporate finance, joint ventures, public takeovers, cross border acquisitions and divestments by private and publicly listed companies.

Save as disclosed herein, as at the date of this announcement, Mr. Lee confirms that (i) he does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; (ii) he has not held any directorship in other public company in the last three years; and (iii) he does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) of the Company.

Mr. Lee has entered into a letter of appointment with the Company for a term of three years commencing on 31 March 2020 after trading hours which may be terminated by either party by giving not less than three months' written notice. Mr. Lee is entitled to receive an annual fee in the sum of HK\$144,000, which was determined with reference to his qualifications, experience, his proposed duties and responsibilities, the prevailing market conditions as well as the recommendations of the remuneration committee of the Company.

Mr. Lee shall hold office until the next general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the articles of association of the Company.

Mr. Lee has confirmed that he has met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, there was no matter relating to the appointment of Mr. Lee that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to any requirements of Rules 17.50(2)(h) to Rules 17.50(2)(v) of the GEM Listing Rules.

The Board would like to express its welcome to Mr. Lee for joining the Company.

COMPLIANCE WITH MINIMUM NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Following the appointment of Mr. Lee as an independent non-executive Director, the Board comprises eight Directors including five executive Directors and three independent non-executive Directors. As the Board comprises at least one-third of the directors who are independent non-executive Directors, the Company is in compliance with the requirement of the minimum number of independent non-executive directors prescribed under Rule 5.05A of the GEM Listing Rules with effect from 31 March 2020 after trading hours.

By order of the Board
Zioncom Holdings Limited
Kim Byung Kwon
Chairman

Hong Kong, 31 March 2020

As at the date of this announcement, the executive Directors are Mr. Kim Byung Kwon, Mr. Kim Jun Yeob, Mr. Koo Ja Chun, Mr. Xiao Jingen and Mr. Zhao Xiuming; and the independent non-executive Directors are Mr. Kwong Chun Man, Mr. Shin Dongmin and Mr. Lee Tsung Wah, Jonathan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") 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 GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.zioncom.net.