



KAISUN HOLDINGS LIMITED

凱順控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8203)

Recruitment Advertisement: Executive Directors (ED) and Independent Non-Executive Directors (INED)

In response to the disciplinary action received by the Board from the Hong Kong Stock Exchange on 10 December 2024 (Prejudice to Investors' Interests Statement), the current acting board members invite applications for Executive Directors and Independent Non-Executive Directors to rebuild the Board and enhance corporate governance.

Currently, there are only two male Executive Directors remaining, who are facing challenges due to the disciplinary action and they suppose to stepping down but remain so to at least complete the 2024 full year financial audit and issuing of annual report. The Board currently has no Independent Non-Executive Directors, and it consists entirely of one gender, which does not comply with the GEM Listing Rules. Additionally, the Board lacks the chairpersons and members for the Audit Committee, Nomination Committee, and Remuneration Committee, further violating relevant rules, including GEM Listing Rule 5.01, 5.05(1), 5.05A, 5.05(2), 5.28, 5.34, 5.36A, and 17.104.

It is noteworthy that as of 31 December 2024, the company's net current liabilities exceed HK\$250 million, which also poses a challenge to the financial stability of the company.

To address this situation, we have widely advertised for Board members and are actively seeking to recruit Executive Directors and Independent Non-Executive Directors. We welcome both male and female candidates to apply for both executive and non-executive positions to ensure diversity on the Board and to promote different perspectives and experiences, which are crucial for improving the company's operations. By introducing directors with diverse backgrounds and skills, we aim to better respond to current challenges, rebuild market trust, and enhance the overall efficiency and sustainability of the company. We also welcome capable candidates of other ethnic group to apply.

Executive Director Responsibilities:

- Responsible for the daily operations and management decisions of the company;
- Develop and execute the company's business strategies and plans;
- Oversee financial conditions and ensure effective resource utilization; and
- Ensuring repayment of debts.

Independent Non-Executive Director Responsibilities:

- Bringing independent judgement to bear in Board meetings on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;
- Taking the lead where potential conflicts of interests arise;
- Supervising risk management and internal controls;
- Acting as Chairman of the Board in accordance with the GEM Listing Rules;
- Serving on the audit, remuneration, nomination and other governance committees;
- Scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring performance reporting; and
- For details of the roles and responsibilities of an Independent Non-Executive Director, please refer to the website of The Stock Exchange of Hong Kong Limited as below:

https://www.hkex.com.hk/Listing/Sustainability/Corporate-Governance-Practices/INEDs?sc_lang=en

Qualification Requirements:

- Experience in the energy business sector is an advantage;
- Experience in operating in Xinjiang is definitely a plus in the case of Executive Director;
- Professional qualification on accounting financial management or law expertise an advantage given issues in foreign exchange in and outflow, dealing with local government procedures and report writing are essential;
- Female candidate is an advantage under the gender diversity requirement under the GEM Listing Rules; and
- INED experience or experience in listing companies is an advantage (Applicable to INED requirements)

Interested candidates are invited to apply by sending your resume with full details of education, past working experience, current & expected salary, contact telephone number and earliest available date to us

*Personal data collected will be used for recruitment purpose only