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Mulsanne Group Holding Limited

慕尚集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1817)

CHANGE OF NON-EXECUTIVE DIRECTORS

The Board announces that the following changes will take effect from 26 March 2021:

1. Mr. Chintamani Aniruddha BHAGAT (“**Mr. BHAGAT**”) has resigned as a non-executive director of the Company; and
2. Mr. CHEN Scott Yue (“**Mr. CHEN**”) has been appointed as a non-executive director of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Mulsanne Group Holding Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. BHAGAT has tendered his resignation as a non-executive director of the Company with effect from 26 March 2021 due to work arrangement. Mr. BHAGAT confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. BHAGAT for his valuable contributions to the Company during his tenure of services.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. CHEN as a non-executive director of the Company with effect from 26 March 2021.

Mr. CHEN, aged 44, is a Managing Partner of L Catterton Asia (“**L Catterton**”), which is the Asian business of L Catterton Management Limited (“**LCML**”), a global, consumer-focused private equity firm. L Catterton Asia Advisors (“**LCAA**”), a subsidiary of LCML, is one of the Company’s substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) and manages L Capital Asia 2 Pte. Ltd., one of the Company’s controlling shareholders (as defined in the Listing Rules). Mr. Chen is also a non-executive director of various portfolio companies owned by investment funds managed by LCAA. Prior to joining L Catterton, Mr. CHEN spent nearly 20 years at TPG Capital (“**TPG**”) investing across the broad consumer and healthcare landscape throughout Asia Pacific, most recently serving as Partner and Managing Director. During the second decade at TPG, Mr. CHEN led TPG’s investments in Greater China and drove the expansion of TPG’s China franchise. Prior to joining TPG, he worked in the Technology Mergers & Acquisitions Group of Lehman Brothers in New York. Mr. CHEN received a bachelor’s degree in Business Administration with honors from University of Colorado.

Mr. CHEN has entered into a letter of appointment with the Company for a term of three years with effect from 26 March 2021. He will not receive any remuneration according to the terms of his letter of appointment. Mr. CHEN will hold office only until the next following general meeting of the Company and shall be eligible for re-election at that meeting. He is subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with the articles of association of the Company and the Listing Rules.

Mr. CHEN has not held any directorship at any listed companies in the past three years. Save as disclosed above, Mr. CHEN does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules or hold any other position with the Company or any member of the Group.

As at the date of this announcement, Mr. CHEN does not have any interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. CHEN.

The Board would like to express its warmest welcome to Mr. CHEN for joining the Board.

By Order of the Board
Mulsanne Group Holding Limited
HUANG Hanji
Chairman

Hong Kong, 26 March 2021

As at the date of this announcement, the Board comprises Mr. YU Yong as executive director; Mr. HUANG Hanji, Mr. YANG Herong, Mr. LIN Lin, Mr. WANG Jun and Mr. CHEN Scott Yue as non-executive directors; and Mr. GU Jiong, Mr. YUAN Tao and Mr. Paolo BODO as independent non-executive directors.