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FRONTAGE HOLDINGS CORPORATION

方達控股公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1521)

CHANGE OF CHIEF FINANCIAL OFFICER

The Board announces that with effect from October 1, 2020:

- (i) Mr. Yifeng Gao will resign as the chief financial officer of the Company; and
- (ii) Mr. Jianmin (Andrew) Wang will be appointed as the chief financial officer of the Company.

RESIGNATION OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Frontage Holdings Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Yifeng Gao (“**Mr. Gao**”) has tendered his resignation and will resign as the chief financial officer of the Company due to his other professional endeavors with effect from October 1, 2020. Mr. Gao has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its appreciation to Mr. Gao for his valuable contribution to the Company during his tenure of office as the chief financial officer of the Company.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board is pleased to announce that Mr. Jianmin (Andrew) Wang (“**Mr. Wang**”) will join the Company as the Chief Financial Officer with effect from October 1, 2020.

Mr. Wang, aged 49, will be responsible for the management of all aspects of the Group’s finance and treasury matters. Mr. Wang is a professional accountant, having been a member of the China Institute of Certified Public Accountant since August 1995. Mr. Wang has extensive experience in financial services and accounting. He served as an audit manager at Deloitte Touche Tohmatsu (Shanghai) from July 1993 to February 1999. He joined Avery (China) Co., Ltd. as the finance director from March 1999 to December 2005. He was the financial director at Invista Apparel Asia Pacific from January 2006 to May 2007. He then worked at Otis China Holdings Ltd. as their financial controller from June 2007 to April 2008. He was the corporate finance director of Suntech Power Holdings Co., Ltd. from April 2008 to April 2011. From May 2011 to September 2018, Mr. Wang was the chief financial officer and director of the board of Sky Solar Holdings, Ltd., a company listed on NASDAQ (stock code: SKYS). Immediately prior to joining the Company, Mr. Wang has been the chief financial officer of Frontida BioPharm, Inc., a contract development and manufacturing organization in the United States of America from October 2018. Mr. Wang was awarded an Executive Master of Business Administration by Washington University in St. Louis in December 2004. Mr. Wang was awarded a Bachelor’s degree in Accounting by University of Shanghai for Science and Technology in July 1993.

The Board would like to extend its welcome to Mr. Wang on his new appointment.

By Order of the Board
Frontage Holdings Corporation
Dr. Zhihe Li
Chairman

Hong Kong, September 25, 2020

As at the date of this announcement, the Board comprises Dr. Zhihe Li as executive director; Mr. Jun Gao as non-executive director; and Mr. Yifan Li, Mr. Erh Fei Liu and Dr. Jingsong Wang as independent non-executive directors.

* *For identification purpose only*