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Raily Aesthetic Medicine International Holdings Limited

瑞麗醫美國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2135)

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Raily Aesthetic Medicine International Holdings Limited (the “**Company**”, which together with its subsidiaries is collectively referred to as the “**Group**”) announces that with effect from 28 December 2021:

- (1) Mr. Wang Ying has been appointed as an executive Director;
- (2) Mr. Yu Kai has resigned as an executive Director and chief executive officer of the Company; and
- (3) Mr. Song Jianliang, our executive Director, has been appointed as the chief executive officer of the Company.

(1) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 28 December 2021, Mr. Wang Ying has been appointed as an executive Director.

Mr. Wang Ying (王瀛), aged 45, joined the Group in October 2008 and had over 13 years of experiences in the aesthetic medical industry. From October 2008 to March 2015, Mr. Wang was an executive manager of Hangzhou Raily Tiange Plastic Surgery Clinic Co., Ltd.* (杭州瑞麗天鵝整形外科門診部有限公司), during which he was responsible for overseeing the construction of Hangzhou Raily Aesthetic Medical Hospital* (杭州瑞麗醫療美容醫院) between October 2012 and October 2013. From April 2015 to July 2019, Mr. Wang was the general manager and executive manager of Ruian Raily Medical Beauty Hospital Co., Ltd.* (瑞安瑞麗醫療美容醫院有限公司). Mr.

Wang then worked as the general manager of Hangzhou Desi Medical Technology Co., Ltd.* (杭州德斯醫療科技有限公司) and Hangzhou Feihong Investment Management Co., Ltd.* (杭州妃弘投資管理有限公司) between August 2019 and October 2019 and between November 2019 and June 2020, respectively. From July 2020 to December 2020, he was appointed as a manager of Hangzhou Lingmao Cloud Technology Co., Ltd.* (杭州靈貓雲科技有限公司). From January 2021 and as of the date hereof, he acts as the general manager of the business development department of Hangzhou Raily Beauty Consultation Co., Ltd.* (杭州瑞麗美容諮詢服務有限公司), our wholly owned subsidiary. Save as disclosed above, as at the date hereof, Mr. Wang also holds several positions within our Group, including (a) general manager and legal representative of Shenzhen Jiumei Xinhe Medical Equipment Co., Ltd.* (深圳市九美信禾醫療器械有限公司) and Guangzhou Ruimei Medical Equipment Co., Ltd.* (廣州瑞美醫療器械有限公司), respectively; and (b) executive director, general manager and legal representative of Hangzhou Raily Aesthetic Medical Hospital Co., Ltd.* (杭州瑞麗醫療美容醫院有限公司), Hangzhou Raily Tiange Plastic Surgery Out-patient Department Co., Ltd.* (杭州瑞麗天鵝整形外科門診部有限公司), and Ruian Raily Aesthetic Medical Hospital Co., Ltd.* (瑞安瑞麗醫療美容醫院有限公司), respectively.

As at the date hereof, Mr. Wang is interested in 2,000,000 shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance) as he was granted share options by the Company as disclosed in the Company's announcement dated 23 August 2021.

Mr. Wang has entered into a service agreement with the Company as an executive Director of the Company for a term of 3 years commencing from 28 December 2021, which may be terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Wang is entitled to director's remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$120,000 per annum, which is determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account of Mr. Wang's skill, knowledge and experience.

Save as aforementioned, Mr. Wang does not hold any other positions in the Company or any of its subsidiaries as at the date hereof, nor did he hold any directorship in other public listed companies in the last three years. He does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date hereof, save as disclosed above, Mr. Wang does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in relation to the appointment of Mr. Wang.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that on 28 December 2021, Mr. Yu Kai (“**Mr. Yu**”) resigned as an executive Director and chief executive officer with immediate effect, due to his personal pursuits.

Mr. Yu has confirmed to the Company 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 and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yu for his valuable contributions to the Company during his tenure of service.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Song Jianliang, our executive Director, has been appointed as the chief executive officer with effect from 28 December 2021 in the place of Mr. Yu following Mr. Yu’s resignation as disclosed above.

By Order of the Board
Raily Aesthetic Medicine International Holdings Limited
FU Haishu
Chairman and executive Director

Hangzhou, the PRC, 28 December 2021

As at the date of this announcement, the Board comprises Mr. Fu Haishu, Mr. Song Jianliang and Mr. Wang Ying as executive Directors; Ms. Fan Qirui as a non-executive Director; and Mr. Cao Dequan, Ms. Yang Xiaofen and Mr. Liu Teng as independent non-executive Directors.

* *For identification purposes only*