

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Goodbaby International Holdings Limited

好孩子國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1086)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Goodbaby International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Board and Mr. Martin Pos (“**Mr. Pos**”) have mutually agreed for Mr. Pos to step down from his role as the Chief Executive Officer (the “**CEO**”) of the Company and to assume the role as the executive chairman of CYBEX with effect from the date of this announcement. In his capacity as the executive chairman of CYBEX, Mr. Pos will continue to lead CYBEX’s vision and team with the same authority and report to the Board directly. Mr. Pos will continue to serve as an Executive Director to provide his valuable insight and perspective to the Board.

For a number of consecutive years, CYBEX has been the fastest growing and commercially most successful brand of the Group. CYBEX has also proved its resilience and ability to continue its growth globally, especially during the period of COVID-19 pandemic and geopolitical uncertainties. As the founder of CYBEX, Mr. Pos has been playing a crucial role in CYBEX’s success, and his continued involvement in CYBEX’s growth and development is critical. To take advantage of the positive post-pandemic momentum and to leverage the unique strength and growth potential of CYBEX, the Board and Mr. Pos are of the view that such change would enable Mr. Pos to fully focus his capacity to drive the evolution of CYBEX to its next phase of development. The Board and Mr. Pos believe that the above arrangement will further facilitate the development and growth of CYBEX and is advantageous to the Group as a whole.

The step-down of Mr. Pos as the CEO of the Company has been mutually agreed between the Board and Mr. Pos. There is no disagreement between the Board and Mr. Pos with regard to the step-down and there are no other matters in relation to the step-down that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

Following the step-down of Mr. Pos as the CEO of the Company, the Board further announces that with effect from the date hereof, Mr. Liu Tongyou (“**Mr. Liu**”), currently an Executive Director and the Chief Financial Officer of the Group, has been appointed as the CEO of the Company, and such appointment is coterminous with the term of his appointment as an Executive Director. As Mr. Liu is entitled to receive Director’s emoluments as an Executive Director, no additional emolument will be paid to Mr. Liu as a result of his appointment as the

CEO of the Company. Given Mr. Liu has been involved in the day-to-day management of various internal functions and actively participated in the strategic planning of the business development of the Group, the Board believes that with the substantial industry experience that Mr. Liu possesses and his in-depth understanding of the business operations and strategy of the Group, he has the right caliber to succeed Mr. Pos and to act as the CEO of the Company. Set out below are the biographic information of Mr. Liu.

Mr. Liu, aged 55, was appointed as an Executive Director on 21 February 2017 and the Regional Chairman APAC on 15 July 2017 responsible for direct supervision and management of the Group's finance, internal audit, legal affairs and mergers and acquisitions. Mr. Liu started to support the Group from 1994 and formally joined the Group in 1996. Since joining the Group, Mr. Liu has been responsible for the Group's finance, internal audit, legal affairs and investment and financing management. Mr. Liu also served as a director of certain group companies. For further details on the biography of Mr. Liu, please refer to the Company's annual report for the year ended 31 December 2021 published on 20 April 2022.

As at the date of this announcement, Mr. Liu is interested in 39,710,573 shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), representing approximately 2.38% of the entire issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Liu does not (i) hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of announcement; (ii) hold any position in the Company and/or other members of the Group; (iii) hold any other major appointments or professional qualifications; or (iv) have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")).

Save as disclosed in this announcement, the Board is not aware of any other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the shareholders of the Company, nor is there any other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board wishes to express its sincere gratitude to Mr. Pos for his dedications and contributions to the Company during his tenure of office as the CEO of the Company and congratulate Mr. Liu on his appointment as the CEO of the Company.

By Order of the Board
Goodbaby International Holdings Limited
SONG Zhenghuan
Chairman

Hong Kong, 21 March 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. SONG Zhenghuan, Mr. Martin POS, Mr. XIA Xinyue, Mr. LIU Tongyou and Mr. Michael Nan QU; the Non-Executive Directors of the Company are Ms. FU Jingqiu and Mr. HO Kwok Yin, Eric; and the Independent Non-Executive Directors of the Company are Ms. CHIANG Yun, Mr. SHI Xiaoguang, Mr. JIN Peng and Mr. SO Tak Young.