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Jianzhong Construction Development Limited

建中建設發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 589)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS; CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND NON-COMPLIANCE WITH THE LISTING RULES

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Jianzhong Construction Development Limited (the “**Company**”) hereby announces that Mr. Sze Irons (“**Mr. Sze**”), Mr. Wong Kun Kau (“**Mr. Wong**”) and Mr. Zhu Diwu (“**Mr. Zhu**”) have tendered their resignation as independent non-executive Directors with effect from 21 November 2023 due to other work commitments.

Mr. Sze, Mr. Wong and Mr. Zhu have confirmed that they have no disagreement with the Board and there is no other matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board would like to take this opportunity to extend its gratitude and appreciation to Mr. Sze, Mr. Wong and Mr. Zhu for their valuable contribution to the Company during their tenure of service.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Sze, Mr. Wong and Mr. Zhu, the composition of the Board comprises three executive Directors and three non-executive Directors and hence the number of the independent non-executive Directors and the members of each of the Audit Committee, Remuneration Committee and Nomination Committee has fallen below the minimum number required under Rules 3.10(1), 3.21, 3.25 and 3.27A of the Listing Rules.

The Company is in the process of identifying suitable candidate(s) to fill the vacancies of independent non-executive Director, member of each of the Audit Committee, and the chairman and member of the Nomination Committee and the Remuneration Committee in order to meet the aforementioned Listing Rules requirements, and will use its best endeavours to ensure that a suitable candidate is appointed as soon as practicable, in any event within three months from the date hereof pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Jianzhong Construction Development Limited
Mr. Xun Minghong
Chairman and Executive Director

Hong Kong, 22 November 2023

As at the date of this announcement, the board of Directors of the Company comprises Mr. Xun Minghong, Mr. He Wenlin and Ms. Zheng Ping as Executive Directors; and Mr. Yang Kaifa, Mr. Wang Wei and Mr. Xun Liangbao as Non-executive Directors.