

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.



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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

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**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jianzhong Construction Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Wang Huaping* (王華平) (“**Ms. Wang**”), Mr. Fu Binjie* (傅斌傑) (“**Mr. Fu**”) and Mr. Fan Wei* (范巍) (“**Mr. Fan**”) were appointed as an independent non-executive director with effect from 16 January 2024.

The Board is also pleased to announce that (i) Ms. Wang was appointed as the chairlady and Mr. Fu and Mr. Fan were appointed as members of the Audit Committee; (ii) Mr. Fan was appointed as the chairman and Mr. Fu was appointed as a member of the Remuneration Committee; and (iii) Mr. Fu was appointed as the chairman and Mr. Fan was appointed as a member of the Nomination Committee.

Ms. Wang, aged 56, was appointed as an independent non-executive director with effect from 16 January 2024 and is responsible for providing independent judgement on the Group’s strategy, performance, resources and standard of conduct.

Ms. Wang has over 30 years of experience in accounting, auditing, asset appraisal and costing of construction project. From 1988 to 1997, she held accounting positions at Fujian Erjian Construction Group Co., Ltd*. (福建省二建建設集團有限公司). She then worked as an auditor in Fujian Jianyou CPA Company Limited* (福建省建友會計師事務所有限公司) from 1998 to 2004, the general manager of Fujian Jianyou Asset Appraisal Real Estate Appraisal Company Limited* (福建建友資產評估房地產估價有限公司) from 2005 to 2008 and Beijing Jianyou Engineering Cost Consulting Company Limited* (北京建友工程造價諮詢有限公司) from 2009 to June 2022. Since July 2022, she has served as a certified public accountant at Fujian Huarui CPA Company Limited* (福建華瑞會計師事務所有限公司).

Ms. Wang graduated from Fujian Construction Engineering College (now known as Fujian University of Technology) in the PRC in 1988. Ms. Wang is a certified public accountant registered under the Chinese Institute of Certified Public Accountants, a certified public valuer (註冊資產評估師) registered under the China Appraisal Society (中國資產評估協會), a certified cost engineer (註冊造價工程師) registered under the Ministry of Construction of the PRC (中華人民共和國建設部) and the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部), a real estate appraiser (房地產估價師) registered under the Fujian Provincial Department of Housing and Urban-Rural Development (福建省住房和城鄉建設部), and a registered tenderer (招標師) with the China Tendering & Bidding Association (中國招標投標協會) in the PRC.

Mr. Fu, aged 54, was appointed as an independent non-executive director with effect from 16 January 2024 and is responsible for providing independent judgement on the Group's strategy, performance, resources and standard of conduct.

Mr. Fu has over 30 years of experience in areas of construction and property development. From 1990 to 2001, he served as the deputy manager of the engineering management department at Ningbo Development and Investment Group Limited* (寧波開發投資集團有限公司) and concurrently as the deputy general manager of its subsidiary, Ningbo International Investment Consulting Company Limited* (寧波國際投資諮詢有限公司). From 2001 to 2015, he held several positions, including deputy engineer (副總工程師), deputy general manager (副總經理), general manager (總經理), and director at subsidiaries of several companies listed on the Shanghai and Shenzhen Stock Exchanges, namely Ningbo United Group Co., Ltd. (寧波聯合集團股份有限公司) (stock code: SH600051), China Vanke Co., Ltd. (萬科企業股份有限公司) (stock code: SZ000002), and Youngor Group Co., Ltd. (雅戈爾置業控股有限公司) (stock code: SH600177). Since 2015, he has served as the directors of certain property development companies in Melbourne, Australia, namely IFang Pty Ltd, RYJ Developments Pty Ltd and CJY Developments Pty Ltd and been involved in several property development projects, including 119 Winfield Road, Balwyn North; 22 Surrey Road, Mount Waverly; 30 Station Street, Burwood; 12-14 Linden Street, Box Hill South; 14 Parkside Avenue, Box Hill; 24-26 Darbyshrie Road, Mount Waverly; and 9 Armstrong Street, Mount Waverly.

Mr. Fu received his bachelor's degree from Nanjing Construction Engineering College (南京建築工程學院), which is currently known as Nanjing Tech University (南京工業大學). He is a senior engineer (高級工程師) registered under the Zhejiang Provincial Human Resources and Social Security Department (浙江省人力資源和社會保障廳), a certified supervision engineer (註冊監理工程師) and a registered class 1 qualification certificate cost engineer (註冊一級造價工程師) registered under the Ministry of Housing and Urban-Rural Development in the PRC (中華人民共和國住房和城鄉建設部).

Mr. Fan, aged 42, was appointed as an independent non-executive director with effect from 16 January 2024 and is responsible for providing independent judgement on the Group's strategy, performance, resources and standard of conduct.

Mr. Fan has over 20 years of experience in manufacturing, management and sales of optical communication solutions. He is one of the co-founders and serves as the general manager of Sichuan Huatuo Optical Communication Co., Ltd.* (四川華拓光通信股份有限公司) since 2010.

Mr. Fan received his master degree of business administration from the University of Wales, United Kingdom. During his tenure at Sichuan Huatuo, Mr. Fan was recognised as one of the "4+3" high-end growth industry leaders ("4+3" 高端成長型產業領軍人才) in Mianyang City in 2014, one of the top ten innovation and entrepreneurship pioneers (十大創新創業先鋒) in Mianyang City in 2015. In 2021, he was appointed as an off-campus cooperation mentor for master's degree students at Southwest University of Science and Technology (西南科技大學). In 2022, he was honored as an outstanding entrepreneur (優秀企業家) in Mianyang City and Fucheng District.

The Company has entered into a letter of appointment with each of Ms. Wang, Mr. Fu and Mr. Fan for an initial period of three years commencing from 16 January 2024 and shall thereafter continue on a month to month basis, provided that either party may terminate this Agreement at any time by giving not less than three months' prior notice in writing. Ms. Wang, Mr. Fu and Mr. Fan will hold office until the forthcoming general meeting of the Company and be eligible for re-election. Thereafter, Ms. Wang, Mr. Fu and Mr. Fan shall retire and shall be eligible for re-election at least once every three years in accordance with the Listing Rules and the amended and restated memorandum and articles of association of the Company. Pursuant to the terms of the respective letter of appointment, each of Ms. Wang, Mr. Fu and Mr. Fan will be entitled to an annual remuneration of RMB100,000 which is determined by the Board by reference to their experience, duties and responsibilities with the Company, the Company's remuneration policy as well as prevailing market rates and will be subject to review by the Remuneration Committee of the Company from time to time.

Save as disclosed above, each of Ms. Wang, Mr. Fu and Mr. Fan has confirmed that she/he does not hold any other position with the Company or any directorship in any other listed companies in the last three years. Each of Ms. Wang, Mr. Fu and Mr. Fan also does not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company (both as defined in the Listing Rules).

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, each of Ms. Wang, Mr. Fu and Mr. Fan does not or is not deemed to have any interest in any shares, underlying shares or debenture of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Each of Ms. Wang, Mr. Fu and Mr. Fan has also confirmed (a) her/his independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; (b) that she/he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) that there are no other factors that may affect her/his independence at the time of her/his appointment.

Following the appointment of Ms. Wang, Mr. Fu and Mr. Fan, the number of the independent non-executive Directors and the members of each of the Audit Committee, Remuneration Committee and Nomination Committee has satisfied the minimum number required under Rules 3.10(1), 3.21, 3.25 and 3.27A of the Listing Rules.

Save as disclosed above, there are no other matters in relation to the appointment of Ms. Wang, Mr. Fu and Mr. Fan as independent non-executive Directors that need to be brought to the attention of the Shareholders, nor is there any information required to be disclosed by the Company in respect of the appointment of Ms. Wang, Mr. Fu and Mr. Fan pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Ms. Wang, Mr. Fu and Mr. Fan on joining the Board.

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

Fuzhou, 16 January 2024

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; Mr. Yang Kaifa, Mr. Wang Wei and Mr. Xun Liangbao as Non-executive Directors; and Ms. Wang Huaping, Mr. Fu Binjie and Mr. Fan Wei as Independent Non-executive Directors.

* *For identification purpose only*