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CHINA EVERBRIGHT GREENTECH LIMITED

中國光大綠色環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

CHANGES OF DIRECTORS AND CHIEF EXECUTIVE OFFICER, CHANGES IN COMPOSITION OF BOARD COMMITTEES AND CHANGES OF AUTHORISED REPRESENTATIVE AND ALTERNATE AUTHORISED REPRESENTATIVE

The Board of China Everbright Greentech Limited hereby announces the following changes with effect from 9 February 2024:

- (1) Mr. QIAN Xiaodong has resigned as an Executive Director and the Chief Executive Officer, the chairman of the Sustainability Committee and a member of the Remuneration Committee;
- (2) Mr. Philip TSAO has resigned as an Independent Non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit and Risk Management Committee, the Nomination Committee and the Sustainability Committee;
- (3) Mr. ZHU Fugang has been re-designated as an Executive Director and the Chief Executive Officer and has been appointed as the chairman of the Sustainability Committee and a member of the Remuneration Committee;
- (4) Mr. LI Huaqiang has been appointed as an Independent Non-executive Director and a member of each of the Audit and Risk Management Committee, Remuneration Committee, the Nomination Committee and the Sustainability Committee;
- (5) Prof. YAN Houmin has been appointed as the chairman of the Remuneration Committee;
- (6) Mr. QIAN Xiaodong has ceased to act as the Authorised Representative under the Listing Rules;

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| <p>(7) Mr. ZHU Fugang has been appointed as the Authorised Representative under the Listing Rules; and</p> <p>(8) Ms. CHOW Wing Man has ceased to act as the Alternate Authorised Representative to Mr. QIAN Xiaodong and has been appointed as the Alternate Authorised Representative to Mr. ZHU Fugang.</p> |
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Resignation of Directors, Chief Executive Officer, and chairman and members of board committees

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Everbright Greentech Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that, with effect from 9 February 2024:

- (1) Mr. QIAN Xiaodong (“**Mr. QIAN**”) has resigned as an executive Director (the “**Executive Director**”) and the chief executive officer of the Company (the “**Chief Executive Officer**”), the chairman of the sustainability committee of the Company (the “**Sustainability Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) due to his re-designation as vice president of China Everbright Holdings Company Limited, the indirect controlling shareholder of the Company; and
- (2) Mr. Philip TSAO (“**Mr. TSAO**”) has resigned as an independent non-executive Director (“**Independent Non-executive Director**”), the chairman of the Remuneration Committee and a member of each of the audit and risk management committee of the Company (“**Audit and Risk Management Committee**”), the nomination committee of the Company (“**Nomination Committee**”) and the Sustainability Committee due to his intention to focus on his role in the bank with which he is employed.

Each of Mr. QIAN and Mr. TSAO has confirmed that he has no disagreement with the Board. In addition, there are no matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to their resignations.

The Board would like to take this opportunity to express its sincere gratitude to Mr. QIAN and Mr. TSAO for their valuable and outstanding contributions to the Group.

Re-designation of Director and Chief Executive Officer and appointment of chairman and member of board committees

The Board hereby announces that, Mr. ZHU Fugang (“**Mr. ZHU**”), an Executive Director and the vice president of the Company (the “**Vice President**”), has been re-designated as an Executive Director and the Chief Executive Officer and has been appointed as the chairman of the Sustainability Committee and a member of the Remuneration Committee with effect from 9 February 2024.

Mr. ZHU Fugang, aged 44, is an Executive Director and the Vice President. Mr. ZHU currently serves as general manager of Everbright Greentech Environmental Protection Clean Energy Administrative Centre, general manager of a subsidiary of the Group, namely EB Greentech Technology Services (Jiangsu) Limited, and a director of numerous subsidiaries and certain joint ventures and associated companies of the Group. Prior to joining the Group, he served as president of eco-recycling sector in China Everbright Environment Group Limited (“**CEEGL**”, stock code: 0257.HK, a listed intermediate holding company of the Company), vice president of each of Everbright Environmental Protection (China) Company Limited and Everbright Envirotech (China) Limited, wholly-owned subsidiaries of CEEGL, and general manager of each of Everbright Environmental Energy (Changzhou) Co., Ltd, Everbright Environmental Energy (Nanjing) Limited and Everbright Environmental Testing (Nanjing) Company Limited, wholly-owned subsidiaries of CEEGL. Mr. ZHU holds a master’s degree in business administration and doctoral degree in engineering from Southeast University and at the same time qualified as a senior engineer. Mr. ZHU joined the Group in September 2019 and joined the Board in December 2022.

As at the date of this announcement, Mr. ZHU is not interested or deemed to be interested in any shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. ZHU is entitled to an annual salary of HK\$858,000. In addition, Mr. ZHU is also entitled to a year-end discretionary bonus determined by the Remuneration Committee at its absolute discretion having regard to the Company’s performance and the market situation. Pursuant to the service contract entered into between the Company and Mr. ZHU, he is not appointed for a specific term except that he is subject to the arrangements of retirement by rotation and re-election at the annual general meetings of the Company (the “**AGMs**”) in accordance with the articles of association of the Company (the “**Articles**”) and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), as amended from time to time. There is no agreement in respect of the director’s remuneration of Mr. ZHU and his director’s remuneration will be determined by the Board under the authority granted by the Shareholders at the AGMs and with reference to the prevailing market conditions.

Save as disclosed in this announcement, Mr. ZHU (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any other major appointments and professional qualifications; and (ii) does not hold any position in the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters in relation to the aforesaid re-designation that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Appointment of Director and members of the board committees

The Board hereby announces that, Mr. LI Huaqiang (“**Mr. LI**”) has been appointed as an Independent Non-executive Director and a member of each of the Audit and Risk Management Committee, the Remuneration Committee, the Nomination Committee and the Sustainability Committee with effect from 9 February 2024.

Mr. LI Huaqiang, aged 65, is currently an independent non-executive director of Huabang Technology Holdings Limited (the shares of which are listed on the Stock Exchange, stock code: 3638.HK), the external director of Hunan Xiangtou Holdings Group Co., Ltd., an independent director of Chinalco Advanced Manufacturing Co., Ltd., Sun Life Everbright Asset Management Company Limited, First-Trust Fund Management Co., Ltd. and Xiandaitouzi Co., Ltd. (the shares of which are listed on Shenzhen Stock Exchange, stock code: 000900.SZ). Mr. LI is also a researcher at the School of Government Peking University, a master’s instructor at the Central University of Finance and Economics and an entrepreneurship instructor at the Innovation and Entrepreneurship Center of Global University Student of Peking University. He served as a member of the Asset Securitization Expert Committee of the Shenzhen Stock Exchange, the vice president of the Securities Association of Zhejiang and a director of the Shanghai Securities Association. He also served in a large state-owned metallurgical enterprise successively as a secretary of the Communist Youth League Committee, deputy branch factory director and general manager, a deputy general manager of the investment banking headquarter of Guosen Securities Company Limited, the chairman of the board of directors and the president of Founder Securities Company Limited, the vice president of Huaxi Securities Company Limited, a director and the president of Chinalin Securities Company Limited, the head of capital market department of non-banking department, the head of the First Division of Securities and Second Division of Securities of Central Huijin Investment Ltd., a non-executive director of China Investment Securities Company Limited, the vice chairman of China Securities Co., Ltd., a director of China Everbright Group Limited, an indirect controlling shareholder of the Company, and a non-executive director of China Everbright Bank Company Limited (the shares of which are listed on the Stock Exchange and Shanghai Stock Exchange, stock codes: 6818.HK and 601818.SH). Mr. LI holds a bachelor’s degree in metal materials engineering from University of Science and Technology Beijing, a master’s degree in master of business administration from Business School of Central South University and a master’s degree in executive master of business administration from Guanghua School of Management of Peking University.

As at the date of this announcement, Mr. LI is not interested or deemed to be interested in any shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. LI has entered into a service agreement with the Company for a term of approximately two years as an Independent Non-executive Director, and he will be subject to the arrangements of retirement by rotation and re-election at the AGMs in accordance with the Articles and the Listing Rules, as amended from time to time. Mr. LI is entitled to a Director’s fee of HK\$330,000 per annum. Such fee is determined by the Remuneration Committee with reference to his duties and responsibilities within the Company and prevailing market conditions.

Save as disclosed in this announcement, Mr. LI (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any other major appointments and professional qualifications; and (ii) does not hold any position in the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. LI has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters in relation to the aforesaid appointment that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Change of chairman of Remuneration Committee

Following the resignation of Mr. TSAO as the chairman of the Remuneration Committee, the Board hereby announces that, Prof. YAN Houmin, an Independent Non-executive Director, has been appointed as the chairman of the Remuneration Committee with effect from 9 February 2024.

Changes of Authorised Representative and Alternate Authorised Representative

The Board hereby announces that, Mr. QIAN has ceased to act as an authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative under the Listing Rules**”) following his resignation and Mr. ZHU, a newly re-designated Executive Director and Chief Executive Officer, has been appointed as an Authorised Representative under the Listing Rules with effect from 9 February 2024. The Authorised Representatives under the Listing Rules are Mr. ZHU and Mr. LO Kam Fan, Executive Director, with effect from 9 February 2024.

The Board also hereby announces that, Ms. CHOW Wing Man, the company secretary of the Company, has ceased to act as an alternate authorised representative of the Company under Rule 3.06(2) of the Listing Rules (the “**Alternate Authorised Representative**”) to Mr. QIAN and has been appointed as the Alternate Authorised Representative to Mr. ZHU with effect from 9 February 2024.

By order of the Board
China Everbright Greentech Limited
ZHU Fugang
Executive Director and Chief Executive Officer

Hong Kong, 9 February 2024

As at the date of this announcement, the members of the Board comprise:

Mr. HUANG Haiqing (Chairman, Non-executive Director)

Mr. ZHU Fugang (Chief Executive Officer, Executive Director)

Mr. LO Kam Fan (Chief Financial Officer, Executive Director)

Ms. GUO Ying (Non-executive Director)

Mr. SONG Jian (Non-executive Director)

Mr. CHOW Siu Lui (Independent Non-executive Director)

Prof. YAN Houmin (Independent Non-executive Director)

Mr. LI Huaqiang (Independent Non-executive Director)