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**Yuanda China Holdings Limited**  
**遠大中國控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2789)**

**CHANGE OF COMPOSITION OF THE BOARD AND REMUNERATION  
COMMITTEE OF COMPANY, CHIEF EXECUTIVE OFFICER, CHIEF  
FINANCIAL OFFICER AND ONE OF THE AUTHORISED REPRESENTATIVES**

The Board announces the following changes with effect from 22 July 2020:

1. Mr. Li Hongren resigned as an executive Director, the CEO, a member of the Remuneration Committee and one of the Authorised Representatives;
2. Mr. Wang Hao resigned as the CFO but will remain as an executive Director;
3. Mr. Liu Futao was appointed as the CEO, a member of the Remuneration Committee and one of the Authorised Representatives;
4. Mr. Tian Wei was appointed as the CFO; and
5. Mr. Zhao Zhongqiu was appointed as an executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Yuanda China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that in order to enhance the effectiveness of the Company’s corporate governance structure and meet the business management need, there are certain changes in the composition of the Board and the remuneration committee of the Company (the “**Remuneration Committee**”), the chief executive officer (the “**CEO**”), the chief financial officer (the “**CFO**”) and one of the authorised representatives of the Company (the “**Authorised Representatives**”) as required under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as set forth below.

## RESIGNATIONS

The Board announces that with effect from 22 July 2020:

1. Mr. Li Hongren (“**Mr. Li**”) resigned as an executive Director, a member of the Remuneration Committee, the CEO and one of the Authorised Representatives; and
2. Mr. Wang Hao (“**Mr. Wang**”) resigned as the CFO but will remain as an executive Director.

Each of Mr. Li and Mr. Wang has confirmed that there is no disagreement with the Board and there is no matter relating to their respective resignations that need to be brought to the attention of the holders of shares of the Company (“**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Li and Mr. Wang for their past contribution to the Company.

## APPOINTMENTS

The Board is pleased to announce that with effect from 22 July 2020:

1. Mr. Liu Futao (“**Mr. Liu**”) was appointed as the CEO, a member of the Remuneration Committee and one of the Authorised Representatives;
2. Mr. Tian Wei (“**Mr. Tian**”) was appointed as the CFO; and
3. Mr. Zhao Zhongqiu (“**Mr. Zhao**”) was appointed as an executive Director.

The biographical details of Mr. Liu, Mr. Tian and Mr. Zhao are as follows:

### **Mr. Liu Futao**

Mr. Liu Futao (劉福濤), aged 56, obtained his bachelor’s degree in Engineering from Shenyang Correspondence University (瀋陽廣播電視大學) in 1987 with a major in machinery manufacturing.

Mr. Liu joined the Group in 1997 and has more than 23 years in manufacturing and project management. Since 2008, Mr. Liu has been a manager of various Mideast subsidiaries of the Group. In 2012, Mr. Liu was promoted to the regional manager of the northeast China of the Group. Mr. Liu was appointed as an executive Director since 8 February 2017.

As at the date of this announcement, Mr. Liu holds 3,603,333 ordinary shares in the Company.

Mr. Liu has renewed a service agreement with the Company for a term of three (3) years commencing in February 2020 which may be terminated by either party giving not less than one (1) month's notice in writing to the other party. Mr. Liu will not enter into a separate service agreement with the Company for his role as CEO. Mr. Liu is entitled to a monthly director's fee of RMB14,000 and may be given such other amount as bonus pursuant to the standard set up by the Remuneration Committee.

### **Mr. Tian Wei**

Mr. Tian Wei (田威), aged 45, obtained his bachelor's degree from Shenyang University (瀋陽大學) in 1999 with a major in accounting.

Mr. Tian joined the Group in 2001 and has over 19 years extensive experience in financial management and accounting work. In 2005, Mr. Tian was promoted as the head of the financial accounting department in Shanghai subsidiary of the Group. In 2008, Mr. Tian was appointed as the financial manager of international subsidiary of the Group. Since June 2020, Mr. Tian has worked for the financial department of the Group as the general manager, responsible for planning and management of financial accounting, taxation matters, costing and corporate finance of the Group.

Mr. Tian has been appointed as the general manager of the Group's financial department since June 2020 prior to his additional appointment as the CFO effective from 22 July 2020. Mr. Tian will not enter into a separate service agreement with the Company for his role as the CFO and will not receive any additional emolument and service fee for holding his office as the CFO.

### **Mr. Zhao Zhongqiu**

Mr. Zhao Zhongqiu (趙忠秋), aged 55, obtained his bachelor's degree in Engineering from Hunan University (湖南大學) in 1987 with a major in internal combustion engineering.

Mr. Zhao joined the Group in 1996 and has more than 24 years in manufacturing and project management. From 1996 to 1998, Mr. Zhao managed production and technology works in Shenyang subsidiary of the Group. From 1999 to 2004, Mr. Zhao served as the deputy general manager and general manager, responsible for the production and project management work in China. In 2005, Mr. Zhao was assigned new duty to conduct the projects operations in America and Africa as a general manager. In 2017, Mr. Zhao was promoted to the president of global operations of the Group, responsible for onshore and offshore businesses. Since 2006 Mr. Zhao has managed more than 100 overseas landmark projects.

Mr. Zhao has entered into a service agreement with the Company for a term of three (3) years commencing on 22 July 2020 which may be terminated by either party giving not less than one (1) month's notice in writing to the other party. Mr. Zhao is entitled to a monthly director's fee of RMB14,000 and may be given such other amount as bonus pursuant to the standard set up by the Remuneration Committee. Mr. Zhao will be subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the Company's articles of association.

## Other General Information

All the newly appointed Directors and senior management have joined the Group for a substantial period of time and they have gained in-depth knowledge in the organization process of the Group through their past experience within the various positions in the Group.

The newly appointed Directors and senior management's emoluments are determined by reference to the factors such as the Company's operating performance, industry benchmark, the previous experience of and time and efforts to be contributed by the newly appointed Directors and senior management and their respective job responsibilities.

Save as disclosed above, each of the above newly appointed Director and senior management:

- (a) has not held any directorship in any public company listed in Hong Kong or overseas in the past three years;
- (b) does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company;
- (c) does not have any other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance;
- (d) there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and
- (e) there are no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in connection with his appointment.

The Board would like to extend its warmest welcome to each of Mr. Liu, Mr. Tian and Mr. Zhao for their latest appointments.

By order of the Board  
**Yuanda China Holdings Limited**  
**Mr. Kang Baohua**  
*Chairman*

The PRC, 22 July 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Kang Baohua, Mr. Liu Futao, Mr. Ma Minghui, Mr. Wang Hao, Mr. Zhao Zhongqiu and Mr. Zhang Lei and the independent non-executive directors of the Company are Mr. Poon Chiu Kwok, Mr. Woo Kar Tung, Raymond and Mr. Pang Chung Fai, Benny.*