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XINGHUA PORT HOLDINGS LTD.

興華港口控股有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Stock Code:01990)

(1) APPOINTMENT OF DIRECTORS, RE-DESIGNATION OF DIRECTOR, CHANGE OF CHAIRMAN AND APPOINTMENT OF GENERAL MANAGER;

(2) RESIGNATION OF DIRECTORS; AND

(3) CHANGES TO COMPOSITION OF BOARD COMMITTEES

(1) APPOINTMENT OF DIRECTORS, RE-DESIGNATION OF DIRECTOR, CHANGE OF CHAIRMAN AND APPOINTMENT OF GENERAL MANAGER

With effect from 30 September 2020:

- a) Ms. Chen Hong, Mr. Luo Dun and Mr. Li Xuejia have been appointed as executive Directors;
- b) Mr. Patrick Ng Bee Soon has been re-designated from an executive Director to a non-executive Director; and stepped down as the chairman of the Board and ceased as the chairman of the Nomination Committee;
- c) Ms. Chen Hong has been appointed as the chairwoman of the Board; and
- d) Mr. Luo Dun has been appointed as the general manager of the Company.

(2) RESIGNATION OF DIRECTORS

Mr. Patrick Ng Bee Soon, Mr. Kor Tor Khoon, Ms. Jane Kimberly Ng Bee Kiok, Mr. Lee Cheong Seng, Mr. Tan Chian Khong, Mr. Soh Ee Beng and Mr. Ting Yian Ann, have tendered their resignations as Directors and the chief commercial officer of the Company for Mr. Kor with the following effective dates:

- a) Mr. Patrick Ng Bee Soon – 31 March 2021;
- b) Mr. Kor Tor Khoon, Ms. Jane Kimberly Ng Bee Kiok and Mr. Lee Cheong Seng – 30 September 2020; and
- c) Mr. Tan Chian Khong, Mr. Soh Ee Beng and Mr. Ting Yian Ann – 31 December 2020.

* For identification purpose only

(3) CHANGES TO THE COMPOSITION OF BOARD COMMITTEES

With effect from 30 September 2020:

- a) Ms. Chen Hong has been appointed as the chairwoman of the Nomination Committee in place of Mr. Patrick Ng Bee Soon;
- b) Mr. Lee Cheong Seng ceased to be a member of the Audit Committee; and
- c) Ms. Chen Hong has been appointed as a member of the Remuneration Committee in place of Ms. Jane Kimberly Ng Bee Kiok.

Reference is made to (i) the joint announcement dated 29 July 2020 issued by Zhuhai Port (Hong Kong) Co., Limited (the “**Offeror**”) and Xinghua Port Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) announcing that Essence International Securities, on behalf of the Offeror, intended to make a voluntary conditional general cash offer (the “**Offer**”) to acquire all of the issued Shares; (ii) the composite document jointly issued by the Offeror and the Company dated 26 August 2020 (the “**Composite Document**”); (iii) the joint announcement dated 16 September 2020 issued by the Offeror and the Company in relation to the Offer having become unconditional in all respects; and (iv) the joint announcement dated 30 September 2020 issued by the Offeror and the Company in relation to the close of the Offer.

Unless otherwise stated herein, capitalised terms used herein shall have the same respective meanings as those defined in the Composite Document.

(1) APPOINTMENT OF DIRECTORS, RE-DESIGNATION OF DIRECTOR, CHANGE OF CHAIRMAN AND APPOINTMENT OF GENERAL MANAGER

In consideration that the Offer became unconditional in all respects on 16 September 2020 and has closed on 30 September 2020, the Board has approved the appointments of Ms. Chen Hong (“**Ms. Chen**”), Mr. Luo Dun (“**Mr. Luo**”) and Mr. Li Xuejia (“**Mr. Li**”) as executive Directors, all with effect from 30 September 2020. Pursuant to the Company’s constitution (the “**Constitution**”), each of these new executive Directors shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.

The Board announces that (i) Ms. Chen has been appointed as the chairwoman of the Board; and (ii) Mr. Luo has been appointed as the general manager of the Company, both with effect from 30 September 2020.

The biographical details of Ms. Chen Hong are as follows:

Ms. Chen, aged 46, is a certified public accountant in the People's Republic of China ("PRC") and has over 25 years of accounting and financial management gained from the port operation industry in PRC. Ms. Chen joined the Offeror as a director since June 2015. She has also acted as the chief financial officer of Zhuhai Port Co. Ltd* (珠海港股份有限公司) since February 2017. Prior to her appointment as the chief financial officer, Ms. Chen served as a director of the finance department of the company from January 2014 to February 2017.

Ms. Chen served as a project manager in Zhuhai Gongxin Certified Public Accountants Firm* (珠海公信會計師事務所) between September 1995 and October 2001. She then served as a project manager in Zhuhai Hengxin Delv Certified Public Accountants Firm* (珠海恒信德律會計師事務所) between October 2001 and November 2005. From November 2005 and April 2011, Ms. Chen served as the chief financial officer of Zhuhai Jinli Real Estate Development Co., Ltd.* (珠海金力房地產開發有限公司). From May 2011 to August 2013, she served as the chief financial officer of Zhuhai Letong Chemical Co., Ltd.* (珠海市樂通化工股份有限公司).

Ms. Chen graduated from the South China University of Technology in PRC with a bachelor's degree in inorganic materials engineering.

Ms. Chen has entered into a service agreement with the Company for a term of 3 years commencing on 30 September 2020, subject to retirement by rotation and re-election in accordance with the Constitution. Ms. Chen will not receive any remuneration from the Company.

The biographical details of Mr. Luo Dun are as follows:

Mr. Luo, aged 50, has over 27 years of business strategic and investment management gained from the port operation industry in PRC. Mr. Luo has acted as a director of the Offeror since December 2017 and acted as a strategic investment department director of Zhuhai Port Co., Ltd.* (珠海港股份有限公司) since May 2016. Prior to his appointment as the strategic investment department director, Mr. Luo was the deputy strategic investment department director of the company between March 2015 and May 2016, and the investment manager and capital operation manager of the company between February 2002 and February 2012.

Mr. Luo served as an assistant engineer of China State Shipbuilding Corporation Limited Institute 705* (中國船舶工業總公司705所) between July 1993 and September 1996. He then served as a project manager of software development in the Industrial and Commercial Bank of China (中國工商銀行) between July 1999 and February 2002. Mr. Luo was the investment department director of East Com Peace Technology Holdings Co., Ltd.* (東信和平科技股份有限公司) and served as the vice manager of its subsidiary Citylink Data Co., Ltd.* (城聯數據有限公司) between February 2012 and March 2015.

Mr. Luo graduated from the Tsinghua University in PRC with a bachelor's degree in thermal engineering. Mr. Luo has also obtained a master's degree in industrial investment economics from the Chongqing University in PRC.

Mr. Luo has entered into a service agreement with the Company for a term of 3 years commencing on 30 September 2020, subject to retirement by rotation and re-election in accordance with the Constitution. Mr. Luo will not receive any remuneration from the Company.

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The biographical details of Mr. Li Xuejia are as follows:

Mr. Li, aged 50, is a certified public accountant in PRC and has over 25 years of financial management gained from the port operation industry in PRC. Mr. Li has acted as the finance department director of Zhuhai Port Co., Ltd.* (珠海港股份有限公司) since August 2017. From January to July 2017 and from December 2014 to January 2017, he was a deputy general manager of Zhuhai Port Tongjiang Material Supply Co., Ltd.* (珠海港通江物資供應有限公司) and Zhuhai Port Tongjiang Port Co., Ltd.* (珠海港通江港務有限公司), respectively. Mr. Li was also the deputy general manager of Zhuhai Port Sinpoec Marine Fuel Sales Co., Ltd.* (珠海港中石化船舶燃料銷售有限公司) between August 2013 and December 2014. During the period from October 2011 to August 2013, he was the chief financial officer of Zhuhai Port Dahai Port Co., Ltd.* (珠海港達海港務有限公司).

Mr. Li graduated from the University of Science and Technology of China in PRC with a bachelor's degree in accounting. Mr. Li has also obtained a master's degree in finance from the University of International Business and Economics in PRC.

Mr. Li has entered into a service agreement with the Company for a term of 3 years commencing on 30 September 2020, subject to retirement by rotation and re-election in accordance with the Constitution. Mr. Li will not receive any remuneration from the Company.

Other particulars of the newly appointed executive Directors

Save for the information set out above, as at the date of this announcement, each of them does not:

- (a) hold any position with the Company and any subsidiaries of the Company;
- (b) hold any other directorships in the last three years in public companies, the securities of which are listed on any securities markets in Hong Kong or overseas;
- (c) have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (the latter two terms as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and
- (d) have any other interests or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of 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**”).

In addition, the Board has approved the re-designation of Mr. Patrick Ng Bee Soon (“**Mr. Ng**”) from an executive Director to a non-executive Director with effect from 30 September 2020. Accordingly, Mr. Ng has stepped down as the chairman of the Board and ceased as the chairman of the Board's nomination committee (the “**Nomination Committee**”).

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The biographical details of Mr. Patrick Ng Bee Soon are as follows:

Mr. Patrick Ng Bee Soon, aged 57, has been re-designated from an executive Director to a non-executive Director on 30 September 2020. As disclosed below, Mr. Ng has tendered his resignation as a Director, which is to take effect on 31 March 2021.

Mr. Ng was appointed as the chairman of the Board from October 2005 to 30 September 2020. From 13 November 2019 to 30 September 2020, Mr. Ng also assumed the operational role of the chief executive of the Company. Mr. Ng is also the chairman of the Nomination Committee and a director of all subsidiaries and associate companies within the Group, including Singapore Changshu Development Company Pte. Ltd, Changshu Xinghua Port Co., Ltd (“CXP”) and Changshu Changjiang International Port Co., Ltd..

Mr. Ng joined the Pan-United Corporation Ltd. (“PanU”) group as a purchasing and store manager in July 1987. In May 1993, he was appointed to the board of directors of PanU as an executive director. In 1994, Mr. Ng, a then executive director of PanU, was tasked to spearhead the development of PanU’s port project in Changshu, Jiangsu Province, PRC, with the local authorities. After the establishment of the port of CXP, he subsequently assumed the overall management of the port operations. Mr. Ng was appointed as the chief executive officer of PanU in January 2004 and he was re-designated as the deputy chairman of PanU in March 2011. Following the listing of the Company on the Main Board of the Stock Exchange, he was further re-designated as the non-executive deputy chairman of PanU in February 2018.

Mr. Ng holds a Bachelor of Science degree from the University of Oregon, United States of America.

Following his re-designation as a non-executive Director, Mr. Ng has entered into a letter of appointment with the Company for the period from 30 September 2020 to 31 March 2021, subject to retirement by rotation and re-election in accordance with the Constitution. Mr. Ng will not receive any remuneration from the Company.

Save for the information set out above, as at the date of this announcement, Mr. Ng does not:

- (a) hold any position with the Company and any subsidiaries of the Company;
- (b) hold any other directorships in the last three years in public companies, the securities of which are listed on any securities markets in Hong Kong or overseas;
- (c) have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (the latter two terms as respectively defined in the Listing Rules) of the Company; and
- (d) have any other interests or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save for the information set out above, there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in connection with the above appointments of directors and re-designation of Mr. Ng.

(2) RESIGNATION OF DIRECTORS

The Board also announces that for the reason that the Offer became unconditional in all respects on 16 September 2020 and has closed on 30 September 2020, the existing Directors, namely Mr. Patrick Ng Bee Soon, Mr. Kor Tor Khoon and Ms. Jane Kimberly Ng Bee Kiok, all executive Directors, Mr. Lee Cheong Seng, a non-executive Director, and Mr. Tan Chian Khong, Mr. Soh Ee Beng and Mr. Ting Yian Ann, all independent non-executive Directors (collectively, the “**Outgoing Directors**”), have tendered their resignations as Directors with the following effective dates:

- a) Mr. Patrick Ng Bee Soon – 31 March 2021;
- b) Mr. Kor Tor Khoon (“**Mr. Kor**”), Ms. Jane Kimberly Ng Bee Kiok (“**Ms. Ng**”) and Mr. Lee Cheong Seng (“**Mr. Lee**”) – 30 September 2020; and
- c) Mr. Tan Chian Khong, Mr. Soh Ee Beng and Mr. Ting Yian Ann – 31 December 2020.

All the Outgoing Directors have confirmed that they have no disagreement with the Board and there are no other matters in respect of their resignations that need to be brought to the attention of the Shareholders and the Stock Exchange.

Further to the resignations of Mr. Kor, Ms. Ng and Mr. Lee above-mentioned, (i) Mr. Kor has ceased to be the chief commercial officer; (ii) Ms. Ng has ceased to be a member of the Remuneration Committee; and (iii) Mr. Lee has ceased to be a member of the Board’s audit committee (the “**Audit Committee**”), all with effect from 30 September 2020.

(3) CHANGES TO COMPOSITION OF BOARD COMMITTEES

In view of the changes in directorship, the following changes have been made to the Board committees with effect from 30 September 2020:

(a) **Nomination Committee**

Ms. Chen Hong has been appointed as the chairwoman of the Nomination Committee in place of Mr. Patrick Ng Bee Soon who has ceased to be the chairman of the Nomination Committee with effect from 30 September 2020. The other members of the Nomination Committee, namely Mr. Tan Chian Khong and Mr. Soh Ee Beng, remain unchanged.

(b) **Audit Committee**

There is no replacement for Mr. Lee Cheong Seng who has ceased to be a member of the Audit Committee with effect from 30 September 2020. The other members of the Audit Committee, namely Mr. Tan Chian Khong (chairman), Mr. Soh Ee Beng and Mr. Ting Yian Ann, remain unchanged.

(c) **Remuneration Committee**

Ms. Chen Hong has been appointed as a member of the Remuneration Committee in place of Ms. Jane Kimberly Ng Bee Kiok who has ceased to be a member of the Remuneration Committee with effect from 30 September 2020. The other members of the Remuneration Committee, namely Mr. Soh Ee Beng (chairman) and Mr. Ting Yian Ann, remain unchanged.

(4) WELCOME

The Board would like to take this opportunity to welcome Ms. Chen Hong, Mr. Luo Dun and Mr. Li Xuejia in joining the Company. The Board would also like to express its sincere gratitude to the Outgoing Directors for their valuable contributions to the Company during their respective tenures of office.

By Order of the Board
Xinghua Port Holdings Ltd.
Chen Hong
Chairman and Executive Director

Singapore, 30 September 2020

As at the date of this announcement, the executive Directors are Ms. CHEN Hong, Mr. LUO Dun and Mr. LI Xuejia; the non-executive Director is Mr. Patrick NG Bee Soon; and the independent non-executive Directors are Mr. TAN Chian Khong, Mr. SOH Ee Beng and Mr. TING Yian Ann.