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**CHINA GLASS HOLDINGS LIMITED**

**中國玻璃控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 3300)**

## **EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcement of China Glass Holdings Limited (the “**Company**”) dated 24 December 2020 in relation to the passing away of Mr. Zhao Lihua (“**Mr. Zhao**”), an independent non-executive director (“**INED**”) of the Company, the chairman of the remuneration committee (the “**Remuneration Committee**”) of the board of directors of the Company (the “**Board**”), a member of the audit committee of the Board, and a member of the nomination committee of the Board (the “**Nomination Committee**”) on 22 December 2020.

Following the passing away of Mr. Zhao, (i) the number of INEDs of the Company has fallen below the minimum number of three and the number of INEDs cannot represent at least one-third of the Board, as respectively required under Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), (ii) the chairmanship of the Remuneration Committee has become vacant and the number of INEDs on the Remuneration Committee does not meet the majority requirement under Rule 3.25 of the Listing Rules, and (iii) the number of INEDs on the Nomination Committee does not meet the majority requirement under code provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. Pursuant to Rules 3.11 and 3.27 of the Listing Rules, the Company is required to fill the vacancies of INED and the member and chairman of the Remuneration Committee within three months after failing to meet the requirements under Rules 3.10(1), 3.10A and 3.25 of the Listing Rules (i.e. 22 March 2021).

Since the passing away of Mr. Zhao, the Company has started the process of selecting suitable candidate(s) to fill the vacancies. In the past three months, the Company has been actively identifying candidate(s) and assessing their suitability, experiences, skills, qualifications and independency for making of the required recommendations to the Board for filling the vacancies. As more time is required for the Company to identify suitable candidate(s) and complete the nomination and appointment procedures in relation to the appointment of the INED, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 3.10(1), 3.10A, 3.11, 3.25 and 3.27 of the Listing Rules, and extend the deadline for filling the said vacancies from 22 March 2021 to 22 June 2021. Such waiver application is currently under process as at the date of this announcement. The Company, in particular, the Nomination Committee and the Board will use their best endeavors in continuing the search for suitable candidate(s) and make every effort to ensure that a suitable candidate be appointed as soon as possible to comply with Rules 3.10(1), 3.10A, 3.11, 3.25 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  
**China Glass Holdings Limited**  
**Cui Xiangdong**  
*Executive Director*

Hong Kong, 22 March 2021

As at the date of this announcement, the directors of the Company are as follows:

*Executive Director:*

Mr. Cui Xiangdong

*Non-executive Directors:*

Mr. Peng Shou (*Chairman*); Mr. Zhao John Huan; Mr. Zhou Cheng (*Honorary Chairman*); and Mr. Zhang Jinshu

*Independent Non-executive Directors:*

Mr. Zhang Baiheng; and Mr. Chen Huachen

\* *For identification purpose only*