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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)

GRANT OF WAIVER AND EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcements of China Glass Holdings Limited (the “**Company**”) dated 24 December 2020 and 22 March 2021 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

As stated in the Announcements, 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 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).

As the passing away of Mr. Zhao was due to sudden sickness, rather than resignation or retirement with prior notice, the replacement of Mr. Zhao could not be perceived and planned beforehand. Since the passing away of Mr. Zhao, the Company has been actively identifying candidates and assessing their suitability, experiences, skills, qualifications and independency for making of the required recommendations to the Board for filling the vacancies. Whilst the Company had considered a number of candidates in the three months since the passing away of Mr. Zhao, additional time was required for the Company to identify suitable candidates and complete the nomination and appointment procedures in relation to the appointment of the INED.

As a result, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted the Company, an extended period of three months from 22 March 2021 to 22 June 2021 to re-comply with the requirements under Rules 3.10(1), 3.10A and 3.25 of the Listing Rules.

The Company will continue to use its best endeavors to identify and appoint a new INED as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board
China Glass Holdings Limited
Lyu Guo
Executive Director

Hong Kong, 8 April 2021

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

Executive Director:

Mr. Lyu Guo

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*