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# 長城環亞控股有限公司\*

## GREAT WALL PAN ASIA HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 583)**

### **CHANGES OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES**

#### **RESIGNATION OF MR. HUANG HU AS EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of Great Wall Pan Asia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Huang Hu (“**Mr. Huang**”) has tendered his resignation as an executive director, chairman of the Board and chairman of the Nomination Committee of the Company as Mr. Huang needs to devote more time to his other business engagements, in each case, with effect from 20 August 2021.

Mr. Huang has confirmed that he has no disagreement with the Board, and there are no matters in relation to his resignation from the above positions that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Huang for his valuable contributions to the Board and the Company during his tenure.

#### **APPOINTMENT OF MR. WANG HAI AS EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE**

The Board is pleased to announce that Mr. Wang Hai (“**Mr. Wang**”) has been appointed as an executive director, the chairman of the Board and the chairman of the Nomination Committee of the Company to succeed Mr. Huang, in each case, with effect from 20 August 2021.

The biographical details of Mr. Wang are as follows:

**Mr. Wang Hai**, aged 52, was born in Beijing, holds a Master degree in Business Administration from Tsinghua University and holds the title of senior accountant. Mr. Wang has engaged in finance-related work since July 1992 and has 29 years of experience in finance field. From July 1992 to October 1999, he served as cadre of business department, cadre, staff member, senior staff member and principal staff member of capital planning department in Beijing branch of Agricultural Bank of China. From October 1999 to March 2007, he served as cadre and deputy director of capital operation division, deputy director of operation planning division and director of capital planning division of the finance department of China Great Wall Asset Management Co., Ltd. (“**GWAMCC**”). From March 2007 to November 2010, he served as Party member, leader of the significant project team, deputy general manager and secretary of the commission for discipline inspection in Shenyang branch of GWAMCC. From November 2010 to January 2014, he served as deputy general manager of significant project department, deputy general manager of mergers and acquisitions department in GWAMCC. From January 2014 to June 2021, he served as general manager, chairman of the board and Party secretary of Great Wall (Tianjin) Equity Investment Fund Management Co., Ltd.\* (長城(天津)股權投資基金管理有限責任公司). From October 2011 to December 2014, he served as chairman of the board of Hunan Tianyi Science and Technology Co., Ltd. (stock code: 000908) (now known as Hunan Jingfeng Pharmaceutical Co., Ltd., a company listed in the Shenzhen Stock Exchange). Since June 2021, Mr. Wang has served as general manager and director of China Great Wall AMC (International) Holdings Company Limited.

Mr. Wang has entered into a letter of appointment with the Company pursuant to which he is appointed as an executive director of the Company for an initial term of three years commencing on 20 August 2021, unless terminated in accordance with the said letter of appointment. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company.

As at the date of this announcement, Mr. Wang does not have any interest or short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) as recorded in the register required to be kept under section 352 of Part XV of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Wang is entitled to receive a director’s fee of HK\$200,000 per annum from the Group for services provided to the Company in his capacity as an executive director. He will not receive any emoluments as the chairman of the Board and chairman of the Nomination Committee of the Company. The emoluments of Mr. Wang are determined by the Board with reference to his duties and responsibilities with the Company and the Company’s remuneration policy and are subject to review by the Remuneration Committee of the Company from time to time. His emoluments are covered by the letter of appointment issued by the Company and any subsequent revision approved by the Board.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not currently hold any other position with the Company or its subsidiaries; (iii) does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company; and (iv) does not have other major appointments and professional qualifications.

Save for the information disclosed above, as at the date of this announcement, there is no other information of Mr. Wang that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Wang as a member of the Board.

### **RESIGNATION OF MS. LV JIA AS NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE**

The Board hereby announces that Ms. Lv Jia (“**Ms. Lv**”) has tendered her resignation as a non-executive director and a member of the Audit Committee of the Company as Ms. Lv needs to devote more time to her other business engagements, in each case, with effect from 20 August 2021.

Ms. Lv has confirmed that she has no disagreement with the Board, and there are no matters in relation to her resignation from the above positions that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Lv for her valuable contributions to the Board and the Company during her tenure.

### **APPOINTMENT OF MR. YU XIANQING AS NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE**

The Board is pleased to announce that Mr. Yu Xianqing (“**Mr. Yu**”) has been appointed as a non-executive director and a member of the Audit Committee of the Company to succeed Ms. Lv, in each case, with effect from 20 August 2021.

The biographical details of Mr. Yu are as follows:

**Mr. Yu Xianqing**, aged 49, was born in Anqing City, Anhui Province, holds a Master degree in Engineering from Institute of Plasma Physics Chinese Academy of Sciences. Mr. Yu has engaged in finance-related work since July 1997 and has 24 years of experience in finance field. From July 1997 to February 2000, he served as cadre of technology department in Anhui branch of Agricultural Bank of China. From February 2000 to March 2012, he served as deputy division chief and division chief of finance department, deputy director of assets operation department and senior manager of business development department in Hefei office of GWAMCC. From March 2012 to March 2015, he served as board secretary, general manager of equity investment department and director of business approval office in Great Wall Guorong Investment Management Limited\* (長城國融投資管理有限公司). From March 2015 to February 2018, he served as senior manager of product promotion division II of division synergy department in GWAMCC. Since February 2018, Mr. Yu has served as senior manager of division II of subsidiaries management department of GWAMCC.

Mr. Yu has entered into a letter of appointment with the Company pursuant to which he is appointed as a non-executive director of the Company for an initial term of three years commencing on 20 August 2021, unless terminated in accordance with the said letter of appointment. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company.

As at the date of this announcement, Mr. Yu does not have any interest or short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as recorded in the register required to be kept under section 352 of Part XV of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Mr. Yu will not receive any director's fee/emoluments from the Group for services provided to the Company in his capacity as a non-executive director and a member of the Audit Committee of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Yu (i) did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not currently hold any other position with the Company or its subsidiaries; (iii) does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company; and (iv) does not have other major appointments and professional qualifications.

Save for the information disclosed above, as at the date of this announcement, there is no other information of Mr. Yu that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters relating to the appointment of Mr. Yu that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Yu as a member of the Board.

By Order of the Board  
**Great Wall Pan Asia Holdings Limited**  
**WANG Hai**  
*Chairman*

Hong Kong, 20 August 2021

*As at the date of this announcement, the Board consists of Mr. Wang Hai and Mr. Xu Yongle as executive directors of the Company, Mr. Yu Xianqing as non-executive director of the Company, and Dr. Song Ming, Dr. Sun Mingchun and Ms. Liu Yan as independent non-executive directors of the Company.*

\* *For identification purpose only*