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**EVERBRIGHT GRAND CHINA ASSETS LIMITED**  
**光大永年有限公司**

*(Incorporated in the British Virgin Islands with limited liability and  
transferred by way of continuation into the Cayman Islands)*  
**(Stock code: 3699)**

**RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTORS  
AND CHANGE IN COMPOSITION OF BOARD COMMITTEE**

**RESIGNATION OF NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Everbright Grand China Assets Limited (the “**Company**”) announces that Mr. Li Yinzong (“**Mr. Li**”) and Ms. Tse Hang Mui (“**Ms. Tse**”) have resigned as non-executive Directors with effect from 26 August 2021 due to work adjustment. Mr. Li also ceased to be a member of the audit committee of the Company.

Mr. Li and Ms. Tse have confirmed that they have no disagreements with the Board, and there are no other matters relating to their resignations that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Li and Ms. Tse for their valuable contribution to the Company during their tenure of office.

**APPOINTMENT OF NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that Ms. Wang Yun (“**Ms. Wang**”) and Mr. Zhuang Minrong (“**Mr. Zhuang**”) have been appointed as non-executive Directors with effect from 26 August 2021.

The biographies of Ms. Wang and Mr. Zhuang are set out as follows:

**Ms. Wang**

Ms. Wang Yun, aged 53, is experienced in accounting, auditing and financing. From September 1991 to April 1992, Ms. Wang worked at the National Planning Commission of the PRC\* (中華人民共和國國家計劃委員會) (currently known as the National Development and Reform Commission of the

PRC (中華人民共和國國家發展和改革委員會)). From April 1992 to February 1993, Ms. Wang worked as the finance manager at Beijing Fulanka Digital System Co., Ltd.\* (北京弗蘭卡數字系統有限公司). From February 1993 to May 1998, Ms. Wang worked as the finance supervisor at China Everbright International Economic and Technical Cooperation Corporation\* (中國光大國際經濟技術合作公司). From May 1998 to October 1999, Ms. Wang worked as the financial manager at China Everbright (South Africa) Company (Proprietary) Limited \* (中國光大(南非)控股有限責任公司) (“**Everbright South Africa**”) and Everbright International Engineering (Proprietary) Limited (光大國際工程有限公司) (“**Everbright International Engineering**”). From October 1999 to September 2007, Ms. Wang worked as the Chief Financial Officer of Everbright South Africa and Everbright International Engineering. From September 2007 to October 2012, Ms. Wang worked as the senior manager of insurance and non-financial audit division of the audit department at China Everbright (Group) Limited \* (中國光大(集團)總公司) (currently known as China Everbright Group Limited (中國光大集團股份公司)) (the “**China Everbright Group**”). From October 2012 to April 2014, Ms. Wang was appointed as the division chief of banking division of the audit department at the China Everbright Group. From April 2014 to June 2016, Ms. Wang worked as the division chief of insurance and non-financial audit division and the senior deputy manager of audit department at China Everbright Group. From April 2016 to November 2017, Ms. Wang worked as the deputy general manager of the audit department at China Everbright Group. Ms. Wang has been the general manager of the financial management department and a director at China Everbright Holdings Company Limited (中國光大集團有限公司) (“**CE Hong Kong**”), a controlling shareholder of the Company, since November 2017. Ms. Wang has been a director of Capital Century Company Limited (國際永年有限公司), a controlling shareholder of the Company, since August 2021.

Ms. Wang has been the chairman of the Financial & Accounting Affairs Steering Committee of the Hong Kong Chinese Enterprises Association (香港中國企業協會) since December 2019.

Ms. Wang received a bachelor’s degree of economics, accounting department from Central University of Finance and Economics (中央財經大學) in June 1991 and a Master of Business Administration from De Montfort University in March 2006. Ms. Wang is a non-practicing member of the Chinese Institute of Certified Public Accountants.

Save as disclosed above, Ms. Wang did not hold any directorship in other listed public companies nor did she hold any other positions with the Company and any of its subsidiaries in the past three years immediately preceding the date of this announcement. As at the date of this announcement, Ms. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), nor does she have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Ms. Wang has entered into a service agreement with the Company commencing from 26 August 2021 for a term of three years, and is subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Under the terms of her service contract with the Company, Ms. Wang is not entitled to any basic salary or director’s fee from the Group.

Save as disclosed above, to the best knowledge, information and belief of the Board, there are no other matters relating to the appointment of Ms. Wang which need to be brought to the attention of the shareholders of the Company and there is no other information concerning Ms. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

### **Mr. Zhuang**

Mr. Zhuang Minrong, aged 47, is experienced in banking, finance and risk management. From September 1996 to March 2001, Mr. Zhuang worked as an operation manager at Fujian Huaqiao Trust Investment Company\* (福建省華僑信託投資公司). From March 2001 to August 2007, Mr. Zhuang worked as a corporate account manager at China Everbright Bank Fuzhou Branch (中國光大銀行福州分行) (the “**Bank**”). Mr. Zhuang worked as the general manager’s assistant of the 1<sup>st</sup> business department from August 2007 to February 2009 and the general manager of the 5<sup>th</sup> business department and department of small and medium-sized enterprises at the Bank from February 2009 to December 2014. From December 2014 to April 2021, Mr. Zhuang worked as the general manager of the risk management department and credit approval department at the Bank. He has been the assistant general manager of the risk management, internal control and compliance department at CE Hong Kong, a controlling shareholder of the Company, since May 2021. Mr. Zhuang has been a director of Capital Century Company Limited (國際永年有限公司), a controlling shareholder of the Company, since August 2021.

Mr. Zhuang obtained a bachelor’s degree in economics from Zhongnan University of Finance and Economics\* (中南財經大學) (now known as Zhongnan University of Economics and Law (中南財經政法大學)) in July 1996.

Save as disclosed above, Mr. Zhuang did not hold any directorship in other listed public companies nor did he hold any other positions with the Company and any of its subsidiaries in the past three years immediately preceding the date of this announcement. As at the date of this announcement, Mr. Zhuang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), nor does he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Zhuang has entered into a service agreement with the Company commencing from 26 August 2021 for a term of three years, and is subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Under the terms of his service contract with the Company, Mr. Zhuang is not entitled to any basic salary or director’s fee from the Group.

Save as disclosed above, to the best knowledge, information and belief of the Board, there are no other matters relating to the appointment of Mr. Zhuang which need to be brought to the attention of the shareholders of the Company and there is no other information concerning Mr. Zhuang that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warm welcome to Ms. Wang and Mr. Zhuang on their appointments.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEE**

Following the resignation of Mr. Li, Mr. Lee Jor Hung, the independent non-executive Director of the Company, has been appointed as a member of the audit committee of the Company to take the place of Mr. Li with effect from 26 August 2021.

By Order of the Board  
**Everbright Grand China Assets Limited**  
**Liu Jia**  
*Chairman*

Hong Kong, 26 August 2021

*As at the date of this announcement, the Board comprises Mr. Liu Jia and Mr. Ma Heming as executive Directors; Ms. Wang Yun and Mr. Zhuang Minrong as non-executive Directors; and Mr. Tsoi David, Mr. Shek Lai Him Abraham, Mr. Lee Jor Hung and Ms. Yu Pauline Wah Ling as independent non-executive Directors.*

\* *for identification purpose only*