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NAN NAN RESOURCES ENTERPRISE LIMITED

南南資源實業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

CHANGE OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE AND CESSATION OF ALTERNATE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Nan Nan Resources Enterprise Limited (the “**Company**”) announces that with effect from 17 September 2021:

- (a) Mr. WANG Xiangfei (“**Mr. Wang**”), an executive Director, resigned as executive Director and authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) (the “**Authorised Representative**”) due to his other personal commitments;
- (b) Mr. LI Chun Fung (“**Mr. Li**”) was appointed as executive Director and Authorised Representative to fill the vacancy created by the resignation of Mr. Wang; and
- (c) Mr. WANG Xiaoyao ceased to act as alternate Director to Mr. Wang following Mr. Wang’s resignation.

Each of Mr. Wang and Mr. WANG Xiaoyao has confirmed that he has no disagreement with the Board, nor is there any matter in relation to his resignation/cessation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Biographical details of Mr. Li are set out as follows:

Mr. Li, aged 39, has been the financial controller of the Company since 14 April 2015 and the company secretary of the Company since 21 April 2015. Mr. Li graduated from the Imperial College, University of London with a master degree in chemical engineering in August 2004. Mr. Li became a member of Hong Kong Institute of Certified Public Accountants in October 2014. He is currently a director of APEC Business Consultancy Limited. Mr. Li has been providing corporate services to a variety of Hong Kong listed companies and offshore companies and has extensive experience in corporate governance and compliance matters. Mr. Li is currently the company secretary of Grand Power Logistics Group Limited (stock code: 8489), a company listed on GEM of the Stock Exchange.

Mr. Li has entered into a director's service agreement with the Company for a term of one year commencing from 17 September 2021, which may be terminated by either the Company or Mr. Li by giving not less than three months' written notice or payment in lieu thereof to the other. Mr. Li is subject to retirement from office and shall be eligible for re-election at the first general meeting of the Company after his appointment and subsequently subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

Mr. Li is entitled to a director's remuneration of HK\$696,000 per annum, which was determined by the Board with recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Li does not (i) hold any other positions in the Company or any of its subsidiaries; (ii) have other relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of this announcement; and (iv) have other major appointments or professional qualifications save as disclosed.

As at the date of this announcement, Mr. Li does not have any interests or short positions 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.

Save as disclosed above, the Company is not aware of any other information relating to the appointment of Mr. Li as executive Director required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Wang and Mr. WANG Xiaoyao for their valuable contribution towards the Company during their tenure of offices and extend a warm welcome to Mr. Li for joining the Board.

By Order of the Board
Nan Nan Resources Enterprise Limited
Kwan Man Fai
Chairman and Managing Director

Hong Kong, 17 September 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Kwan Man Fai, Mr. Wong Sze Wai and Mr. Li Chun Fung; and three independent non-executive Directors, namely Dr. Wong Man Hin Raymond, Mr. Chan Yiu Fai Youdey and Mr. Pak Wai Keung Martin.