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瀋陽公用發展股份有限公司

Shenyang Public Utility Holdings Company Limited

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code: 747)

**(I) RESIGNATION OF NON-EXECUTIVE DIRECTOR;
(II) RE-DESIGNATION OF DIRECTOR; AND
(III) NOMINATION OF EXECUTIVE DIRECTOR**

(I) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shenyang Public Utility Holdings Company Limited (the “**Company**”) announces that Mr. Ye Zhi E (“**Mr. Ye**”) has tendered his resignation as a non-executive Director and the member of the remuneration committee of the Company (the “**Remuneration Committee**”) due to his other personal commitments. In consideration of the re-designation of Mr. Chau Ting Yan (“**Mr. Chau**”) as non-executive Director, the resignation of Mr. Ye will take effect from the date of the appointment of Mr. Huang Chunfeng (“**Mr. Huang**”) in order to ensure the normal operation of the Board.

Mr. Ye has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Ye for his contribution to the Company.

(II) RE-DESIGNATION OF DIRECTOR

The Board further announces that Mr. Chau, currently an executive Director, will be re-designated as a non-executive Director with effect from the date of the upcoming extraordinary general meeting of the Company (the “**EGM**”) in replacement of Mr. Ye.

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

Mr. Chau, aged 62, graduated from Nanjing Communication Engineering Institute* (南京通信工程學院) in 1982. After his graduation, he had successively served as an assistant engineer and the engineer of the 54th Research Institute* (第五十四研究所) from 1983 to 1993; from 1993 to 2005, he successively served as a general manager of Fine Lee Industries, Limited* (宏利實業有限公司) and chairman of the board of directors of China Hani Group* (中國恒利集團); he has served as chairman of Zhongjin Fuhua (Beijing) Investment Co., Ltd.* (中金富華(北京)投資有限公司) from 2005 to 2017; and he has been serving as a director of Zhong Rong Jin Kong Capital Management Co., Ltd.* (中融金控資本管理有限公司) since 2018 to March 2019. Mr. Chau has extensive experience in finance, investment and corporate management.

There will be service contract entered into between the Company and Mr. Chau whereby his proposed term of service will be commenced from the date of the upcoming EGM and ending on the expiry date of the current session of the Board. The appointment of Mr. Chau will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company (the “**Articles**”). He will be entitled to a Directors’ fee to be determined by the Remuneration Committee with reference to his duties and responsibility in the Company and the market benchmark.

Save as disclosed above, Mr. Chau has confirmed that he does not (i) have any relationship with any Directors, senior management or substantial or controlling Shareholders; (ii) have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iii) hold any other position with the Company and any of its subsidiaries. As at the date of this announcement, Mr. Chau does not hold any other directorships in any listed companies in Hong Kong or overseas in the last three years.

Save as disclosed above, Mr. Chau has confirmed that there is no other information that is required to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and there is no other matter relating to his re-designation that needs to be brought to the attention of the Shareholders.

Following the re-designation of Mr. Chau from the executive Director to a non-executive Director, Mr. Chau will become a member of the Remuneration Committee.

The Board wishes to express its gratitude to Mr. Chau for his invaluable contribution to the Company during the tenure of his office as the executive Director.

(III) NOMINATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Huang, currently a chief executive officer of the Company, has been nominated as a candidate for election as an executive Director at the upcoming EGM, in replacement of Mr. Chau. The appointment of Mr. Huang will be subject to the approval of the Shareholders. Upon the appointment, Mr. Huang will continue to act as the chief executive officer of the Company.

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

Mr. Huang, aged 44, obtained a bachelor’s degree from the School of Finance of Zhengzhou University in 2002, a master’s degree in business administration from the Graduate School of Chinese Academy of Social Sciences in 2013 and a master’s degree in EMBA from China Europe International Business School (CEIBS) in 2017. From 1998 to 2010, he successively worked in the sub-branch directly under Henan Branch of Industrial and Commercial Bank of China Limited (stock code: 601398) and the Zhengzhou Branch of Shanghai Pudong Development Bank Co., Ltd. (stock code: 600000). From 2010 to 2013, he successively served as vice president of the Xueyuan South Road sub-branch under Beijing Branch of Bank of Shanghai Co., Ltd. (stock code: 601229) and Beijing Dongzhimen sub-branch of Bank of Jiangsu. From 2014 to 2016, he was the general manager of Beijing Guo Tai Zhong Tou Investment Funds Management Co., Ltd. (國泰中投(北京)投資基金管理有限公司). From 2016 to 2019, he has been the chairman of Chuang Xing Yuan Asset Management Co., Ltd. (共創星原資產管理有限公司). Since March 2019, Mr. Huang has been serving as a chief executive officer of the Company. Mr. Huang has extensive experience in the areas of finance, investment and corporate management.

Subject to the approval of the Shareholders on his appointment at the EGM, the Company will enter into a service contract with Mr. Huang and the length of service shall be from the date of approval of the Shareholders on his appointment at the EGM and ending on the expiry date of the current session of the Board. The appointment of Mr. Huang will be subject to retirement by rotation and re-election in accordance with the Articles. He will be entitled to a Director’s fee to be determined by the Remuneration Committee with reference to his duties and responsibility in the Company and the market benchmark.

Save as disclosed above, Mr. Huang has confirmed that he does not (i) have any relationship with any Directors, senior management or substantial or controlling Shareholders; (ii) have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iii) hold any other position with the Company and any of its subsidiaries. As at the date of this announcement, Mr. Huang does not hold any other directorships in any listed companies in Hong Kong or overseas in the last three years.

Mr. Huang also confirms that there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Huang in joining the Board.

EGM

An EGM will be convened and held to approve, among others, the appointment of Mr. Huang as an executive Director.

According to the Articles, the appointment of Director is subject to approval by the Shareholders at the general meeting of the Company. The above resolution in relation to the appointment of Mr. Huang will be put forward to the upcoming EGM for the Shareholders' consideration and approval by way of ordinary resolution.

A circular containing, among other things, detailed information of the appointment of Mr. Huang will be despatched to the Shareholders in due course.

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

Shenyang, the PRC, 11 October 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Jing Ming, Mr. Leng Xiao Rong and Mr. Chau Ting Yan, the non-executive Directors are Mr. Yin Zong Chen and Mr. Ye Zhi E and the independent non-executive Directors are Mr. Luo Zhuo Qiang, Mr. Guo Lu Jin and Ms. Gao Hong Hong.

* *For identification purpose only*