

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CSSC (Hong Kong) Shipping Company Limited

中國船舶(香港)航運租賃有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3877)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF GENERAL MANAGER AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of CSSC (Hong Kong) Shipping Company Limited (the “**Company**”) announces that, with effect from 4 March 2022:

- (1) Mr. Hu Kai (“**Mr. Hu**”) has resigned as the executive Director, general manager of the Company and an authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Authorized Representative**”) due to the re-assignment of position;
- (2) Mr. Zhong Jian has been appointed as the Authorized Representative; and
- (3) Mr. Li Xi (“**Mr. Li**”) has been appointed as the general manager of the Company through professional manager recruitment.

Mr. Hu confirmed that he had no disagreement with the Board and there was no matter relating to his resignation that needed to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board would like to take this opportunity to express its gratitude to Mr. Hu for his outstanding contribution to the Group during his tenure of office.

The biographical details of Mr. Li are set out below:

Mr. Li, aged 57, previously served as the ship repairing supervisor, the associate director of production management department of ship repairing branch of Guangzhou Wenchong Shipyard Co. Ltd.* (廣州文沖船廠有限責任公司修船分廠), the head of heavy industry branch of Guangzhou Wenchong Shipyard Co. Ltd.* (廣州文沖船廠有限責任公司重工分廠), the associate director of business department, the director of business department, the general manager assistant, the deputy general manager, the general manager and the chairman of Guangzhou Wenchong Shipyard Co. Ltd.* (廣州文沖船廠有限責任公司), the deputy general manager of the CSSC Huangpu Wenchong Shipbuilding Company Limited* (中船黃埔文沖船舶有限公司), which is a subsidiary of China State Shipbuilding Corporation Limited* (中國船舶工業集團有限公司).

Save as disclosed herein, as at the date of this announcement, Mr. Li (i) does not hold any directorships in any listed public companies during the past three years, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions in the Company or other members of the Group and (iii) does not have any other relationships with any other Directors, senior management, substantial or controlling shareholders (having the meanings ascribed to them in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

Mr. Li has entered into a service agreement with the Company. Mr. Li is entitled to receive an annual basic salary of HK\$1,238,083 and a discretionary bonus which is determined by the Board with reference to his experience, duties and responsibilities within the Company and the prevailing market rate. Mr. Li did not have any interests 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) as at the date of this announcement.

In relation to Mr. Li’s appointment as the general manager of the Company, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

The Board would like to extend its warmest welcome to Mr. Li on taking up the position of the general manager of the Company.

By order of the Board
CSSC (Hong Kong) Shipping Company Limited
Zhong Jian
Chairman

Hong Kong, 4 March 2022

As at the date of this announcement, the Board comprises Mr. Zhong Jian as executive Director, Mr. Li Wei and Mr. Zou Yuanjing as non-executive Directors, and Mdm. Shing Mo Han Yvonne, Mr. Li Hongji and Mr. Wang Dennis as independent non-executive Directors.

* *For identification purposes only*