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## **Continental Aerospace Technologies Holding Limited** **大陸航空科技控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 232)**

### **CHANGE OF CHAIRMAN, EXECUTIVE DIRECTOR, MEMBER OF THE REMUNERATION COMMITTEE AND CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 1 April 2022:

- (1) Mr. Lai Weixuan has resigned as an executive Director, Chairman and a member of the remuneration committee of the Company;
- (2) Mr. Zhao Yang, an executive Director, has resigned as the Chief Executive Officer but will continue to serve the Company as an executive Director;
- (3) Mr. Huang Yongfeng, an executive Director, has been appointed as the Chairman;
- (4) Mr. Yu Xiaodong, an executive Director, has been appointed as a member of the remuneration committee of the Company and the Chief Executive Officer; and
- (5) Mr. Li Peiyin has been appointed as an executive Director.

### **RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND MEMBER OF THE REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Continental Aerospace Technologies Holding Limited (the “**Company**”, together with its subsidiaries, known as the “**Group**”) announces that Mr. Lai Weixuan (“**Mr. Lai**”) has tendered his resignation as an executive Director, the chairman of the Board (the “**Chairman**”) and a member of the remuneration committee of the Company with effect from 1 April 2022 due to his other business commitments.

Mr. Lai has confirmed that he has no disagreement with the Board and there are no other matters in relation 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 sincere gratitude to Mr. Lai for his contributions towards the Company during his tenure of office.

## RESIGNATION OF THE CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Zhao Yang (“**Mr. Zhao**”) has resigned from the position as the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 1 April 2022 but will remain as an executive Director.

Mr. Zhao has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation as the Chief Executive Officer that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhao for his contributions towards the Company during his tenure of office as the Chief Executive Officer.

## APPOINTMENT OF CHAIRMAN

In view of the resignation of Mr. Lai as the Chairman, the Company hereby announces that Mr. Huang Yongfeng (“**Mr. Huang**”), an executive Director, has been appointed as the Chairman with effect from 1 April 2022.

The biographical details of Mr. Huang are set out as follows:

Mr. Huang, aged 47, has been an executive Director and a member of nomination committee of the Company since January 2021. He obtained a Master’s degree in management engineering from Beihang University and an Executive Master of Business Administration degree from China Europe International Business School. Mr. Huang is currently the deputy general manager of AVIC International Holding Corporation. Mr. Huang was previously the chairman and general manager of AVIC International Holding (Zhuhai) Co., Ltd., a general manager assistant of AVIC International Holding Corporation, a deputy general manager, general manager assistant and a manager of corporate strategy and management department of AVIC International Shenzhen Company Limited and a board secretary of AVIC International Holdings Limited. Further, he was previously the chairman of FIYTA Precision Technology Company Limited and a director of each of AVIC Sunda Holding Company Limited (中航善達股份有限公司), Rainbow Department Store Co., Ltd. and Tianma Microelectronics Co., Ltd., the shares of which are all listed on the Shenzhen Stock Exchange. Mr. Huang was also previously a chairman of Castic-SMP Machinery Corp Ltd. Mr. Huang has extensive experience in financial management, investment and financing management, mergers and acquisitions, as well as aviation manufacturing and aviation operation areas. He is also the director of three subsidiaries of the Group.

The Company has entered into a service agreement with Mr. Huang for a term of three years commencing from 25 January 2021 when he was appointed as an executive Director, which may be terminated by either party giving to the other not less than one month’s prior notice in writing. Mr. Huang is entitled to a director’s fee of HK\$36,000 per annum which was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the bye-laws of the Company.

Save as disclosed above, Mr. Huang did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, he 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).

Save as disclosed in this announcement, Mr. Huang has confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there any other matter regarding his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Mr. Huang to the new position.

## **APPOINTMENT OF MEMBER OF THE REMUNERATION COMMITTEE AND THE CHIEF EXECUTIVE OFFICER**

In view of the resignations of Mr. Lai as a member of the remuneration committee of the Company and Mr. Zhao as the Chief Executive Officer, the Company hereby announces that Mr. Yu Xiaodong (“**Mr. Yu**”), an executive Director, has been appointed as a member of the remuneration committee of the Company and the Chief Executive Officer with effect from 1 April 2022.

The biographical details of Mr. Yu are set out as follows:

Mr. Yu, aged 49, has been an executive Director since August 2018. He obtained a Master’s Degree in International Trade from University of International Business and Economics in 1997. He previously served as the project manager of AVIC International Holding Corporation, the assistant general manager of AVIC International Harbin Company\* (中航國際哈爾濱公司), the operations management vice director of the international cooperation department, the organisational performance director of the human resources department, the vice general manager of the human resources department and the general manager of the auditing department of AVIC International Holding Corporation. He is also the director of six subsidiaries of the Group.

The Company has entered into a service agreement with Mr. Yu for an initial term of three years commencing from 24 August 2018 when he was appointed as an executive Director, which may be terminated by either party giving to the other not less than one month’s prior notice in writing. Mr. Yu is entitled to a director’s fee of HK\$36,000 per annum which was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the bye-laws of the Company.

Save as disclosed above, Mr. Yu did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, he 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).

Save as disclosed in this announcement, Mr. Yu has confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there any other matter regarding his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Mr. Yu to the new positions.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Li Peiyin (“**Mr. Li**”) has been appointed as an executive Director with effect from 1 April 2022.

The biographical details of Mr. Li are set out as follows:

Mr. Li, aged 35, obtained a Bachelor’s Degree in Accounting from Yantai University, China, in July 2007, a Master’s Degree in Accounting from Xiamen University, China, in June 2010 and a Master’s Degree in Business Administration from Missouri State University, the United States of America, in July 2015. He has been a member of the Chinese Institute of Certified Public Accountants since April 2014.

Mr. Li has more than 11 years of experience in corporate financial management. Mr. Li has been working at the finance department of AVIC International Holding Corporation since August 2010 and he is currently the head of the finance department there. Mr. Li is also a director of Continental Aerospace Technologies Limited, a wholly-owned subsidiary of the Company. Moreover, Mr. Li has been acting as the director of Rainbow Digital Commercial Company Limited, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002419.SZ), since February 2021, FIYTA Precision Technology Company Limited, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000026.SZ), since February 2021 and Shennan Circuit Company Limited, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002916.SZ), since April 2021.

The Company has entered into a service agreement with Mr. Li for a term of three years commencing from 1 April 2022, which may be terminated by either party giving to the other not less than one month’s prior notice in writing. Mr. Li is entitled to a director’s fee of HK\$36,000 per annum which was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the bye-laws of the Company.

Save as disclosed above, Mr. Li did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, he 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).

Save as disclosed in this announcement, Mr. Li has confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there any other matter regarding his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Mr. Li for joining the Board.

By order of the Board  
**Continental Aerospace Technologies Holding Limited**  
**Huang Yongfeng**  
*Chairman*

Hong Kong, 1 April 2022

*As at the date of this announcement, the Board comprises Mr. Huang Yongfeng, Mr. Yu Xiaodong, Mr. Zhao Yang, Ms. Jiao Yan and Mr. Li Peiyin as executive Directors; Mr. Chow Wai Kam as non-executive Director; Mr. Chu Yu Lin, David, Mr. Li Ka Fai, David and Mr. Zhang Ping as independent non-executive Directors.*

\* *For identification purpose only*