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CHINA INVESTMENTS HOLDINGS LIMITED

中國興業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 132)

**RETIREMENT AND PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES
AND CHAIRMAN OF REMUNERATION COMMITTEE**

The Board announces the following retirement and proposed appointment of INED, and the change in the composition of the Board committees and chairman of the Remuneration Committee:

- (1) Mr. Chen Da Cheng will retire as an INED by rotation from office and not offer himself for re-election at the 2022 AGM due to his personal business commitments, and accordingly, he will cease to act as an INED upon the conclusion of the 2022 AGM. Thereafter, he will cease to act as the chairman and member of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
- (2) After considering the recommendation of the Nomination Committee, the Board has proposed to appoint Mr. Peng Xinyu as an INED to fill a casual vacancy occasioned by the retirement of Mr. Chen for the Shareholders' approval at the 2022 AGM. Mr. Peng's term of office will be effective from the conclusion of the 2022 AGM to 30 June 2024. Upon approval of the appointment of Mr. Peng as an INED, the Company will appoint him as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (3) Mr. Deng Hong Ping, an existing INED, will be appointed as the chairman of the Remuneration Committee after Mr. Chen has ceased to act as the chairman of the Remuneration Committee.

A circular containing, among other things, information about the retirement of Mr. Chen and the proposed appointment of Mr. Peng, together with the notice of the 2022 AGM and form of proxy, will be dispatched to the Shareholders as soon as possible.

Retirement of an Independent Non-executive Director

The board of directors (the “Board” or “Director(s)”) of China Investments Holdings Limited (the “Company”) announces that at the forthcoming 2022 annual general meeting of the Company (the “2022 AGM”), Mr. Chen Da Cheng (“Mr. Chen”), an independent non-executive director of the Company (the “INED”), will retire as an INED by rotation from office in accordance with the bye-laws of the Company (the “Bye-laws”) and he will not offer himself for re-election due to his personal business commitments, and accordingly, he will cease to act as an INED upon the conclusion of the 2022 AGM. Thereafter, he will cease to act as the chairman and member of the remuneration committee (the “Remuneration Committee”) and a member of each of the audit committee (the “Audit Committee”) and the nomination committee (the “Nomination Committee”) of the Company.

Mr. Chen has confirmed that he has no disagreement with the Board, and save as disclosed in this announcement, there are no other matters relating to Mr. Chen that need to be brought to the attention of the shareholders of the Company (the “Shareholders”) nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong.

Mr. Chen has demonstrated dedication, diligence and conscientiousness since he joined the Board in September 2004. The Board would like to express its sincere gratitude to Mr. Chen for his ongoing valuable, professional and independent opinions and for his outstanding contribution to the high-quality and sustainable development of the Company.

Proposed Appointment of an Independent Non-executive Director

After considering the recommendation of the Nomination Committee, the Board has proposed to appoint Mr. Peng Xinyu (“Mr. Peng”) as an INED to fill a casual vacancy occasioned by the retirement of Mr. Chen for the Shareholders’ approval at the 2022 AGM. Mr. Peng’s term of office will be effective from the conclusion of the 2022 AGM to 30 June 2024. Upon approval of the appointment of Mr. Peng as an INED, the Company will appoint him as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Peng, aged 57, holds a doctoral degree in Science from Sun Yat-sen University and is a professor at the School of Business Administration of South China University of Technology. He has a solid theoretical foundation and rich practical experience in economics, investment and financing, financial management and enterprise management. He has served as the person in charge of investment and financial management, chief economist, general manager and independent director of several companies, and has rich experience in corporate mergers and acquisitions and investment.

Upon approval of the appointment of Mr. Peng as an INED by the Shareholders at the 2022 AGM, an appointment letter will be entered into between the Company and Mr. Peng for a period from the conclusion of the 2022 AGM to 30 June 2024, and he will be subject to the arrangements of retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws and the Listing Rules, as amended from time to time. Mr. Peng will receive director’s fee of HK\$120,000 per annum in accordance with the remuneration and performance assessment programme of directors and senior management which was approved by the Shareholders at the annual general meeting held on 25 May 2017.

Save as disclosed in this announcement, Mr. Peng (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications; and (ii) does not hold any position in the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

As at the date of this announcement, Mr. Peng is not interested or deemed to be interested in any shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters in relation to the aforesaid appointment that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Change of chairman of Remuneration Committee

Mr. Deng Hong Ping, an existing INED, will be appointed as the chairman of the Remuneration Committee after Mr. Chen has ceased to act as the chairman of the Remuneration Committee.

A circular containing, among other things, information about the retirement of Mr. Chen and the proposed appointment of Mr. Peng, together with the notice of the 2022 AGM and form of proxy, will be dispatched to the Shareholders as soon as possible.

By Order of the Board
China Investments Holdings Limited
HE Xiangming
Chairman

Hong Kong, 1 April 2022

As at the date of this announcement, the Board consists of six executive Directors, namely Mr. HE Xiangming (Chairman), Mr. FU Weiqiang (Managing Director), Mr. YOU Guang Wu (Director), Mr. HUANG Zhihe (Deputy Managing Director), Ms. WANG Xin (Deputy Managing Director) and Mr. CHENG Weidong (Deputy Managing Director) and three independent non-executive Directors, namely Mr. CHAN Kwok Wai, Mr. CHEN Da Cheng and Mr. DENG Hong Ping.

**For identification purpose only*