

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.



CHINA INVESTMENT DEVELOPMENT LIMITED

中國投資開發有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 204)

CHANGE IN DIRECTORSHIPS AND COMPOSITION OF VARIOUS BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Investment Development Limited (the “**Company**”) hereby announces the following changes to the Board, all with effect from 6 April 2022:

- Mr. Chan Yiu Pun Clement has been appointed as an executive Director;
- Ms. Li Jiangtao has resigned as non-executive Director;
- Mr. Kan Yat Kit has resigned as independent non-executive Director and ceased to be member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Risk Management committee;
- Upon resignation of Mr. Kan Yat Kit as independent non-executive Director, Ms. Mo Li has become the chairman of the Audit Committee.

The Board is pleased to announce that Mr. Chan Yiu Pun Clement has been appointed as an executive Director, Ms. Li Jiangtao has resigned as non-executive Director, and Mr. Kan Yat Kit has resigned as independent non-executive Director, with effect from 6 April 2022.

APPOINTMENT OF DIRECTOR

Mr. Chan Yiu Pun Clement (“Mr. Chan”)

Mr. Chan, aged 64, was an executive director of Goldstone Investment Group Limited (formerly known as Eagle Ride Investment Holdings Limited), a company listed on the Stock Exchange with stock code: 901, from November 2013 to October 2020, and China Internet Investment Finance Holdings Limited (formerly known as Opes Asia Development Limited), a company listed on the Stock Exchange with stock code: 810, from September 2012 to October 2013. Mr. Chan had over 27 years of experience in the financial industry, including professional management of investments on behalf of third party investors and experiences as responsible officers for type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO for a number of corporations including China International Capital Limited from May 2007 to January 2013 and Wealth Assets Management Limited from November 2005 to August 2012. In addition, Mr. Chan also served as a responsible officer for type 4 (advising on securities) regulated activity under the SFO of Gain Miles Financial Planning Consultants Limited from February 2005 to August 2006. Mr. Chan also worked in AIG Asset Management (Asia) Limited (now known as AIA Wealth Management Company Limited) from March 2000 to May 2003 with last position as head of the team of wholesalers and director and Keen Shing Investment Consultants Ltd (now known as China International Capital Limited) from June 1996 to March 2000 with last position as investment director. He is a member of The Institute of Financial Planners of Hong Kong Limited and also a Certified Financial Planner in Hong Kong. Mr. Chan obtained a higher diploma in accountancy from the Hong Kong Polytechnic (now known as the Polytechnic University of Hong Kong) in November 1980 and a master of science in corporate governance & directorship from the Hong Kong Baptist University in November 2008.

Save as disclosed above, Mr. Chan did not hold any directorship in any listed companies in Hong Kong or overseas in the past three years and did not hold any positions with the Company or its subsidiaries before. Mr. Chan does not have any relationship with the Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chan does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. The Company has signed a letter of appointment with Mr. Chan for an initial term of one year commencing from 6 April 2022, which is renewable automatically for a successive term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the letter of appointment. His appointment will be subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws of the Company. Mr. Chan will be entitled to a remuneration of HK\$360,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Chan that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Listing Rules.

RESIGNATION OF DIRECTOR

Ms. Li Jiangtao (“**Ms. Li**”) has resigned as non-executive Director and vice chairman, with effect from 6 April 2022, because her other business engagements require more of her time and attention. Ms. Li has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that would need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Kan Yat Kit (“**Mr. Kan**”) has resigned as independent non-executive Director and ceased to be member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Risk Management committee, with effect from 6 April 2022, because his other business engagements require more of his time and attention. Mr. Kan confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that would need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Ms. Li and Mr. Kan for their valuable contributions to the Company during their tenure of office.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE

Upon resignation of Mr. Kan Yat Kit as independent non-executive Director, Ms. Mo Li has become the chairman of the Audit Committee.

By Order of the Board
China Investment Development Limited
Han Zhenghai
Joint Chairman

Hong Kong, 6 April 2022

As at the date of this announcement, the Board comprises Mr. Chan Cheong Yee and Mr. Chan Yiu Pun Clement as executive Directors; Mr. Han Zhenghai (Joint Chairman), Mr. Gao Yun (Joint Chairman), Mr. Deng Dongping, Mr. Liu Lihan and Mr. Zhu Zhikun as non-executive Directors; and Ms. Mo Li, Mr. Lok Chiu Chan, Mr. Shi Zhu and Mr. Yuan Wei as independent non-executive Directors.