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## **XINGFA ALUMINIUM HOLDINGS LIMITED**

**興發鋁業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 98)**

**CHANGE OF EXECUTIVE DIRECTOR;  
CHANGE OF CHAIRMAN;  
CHANGE OF AUTHORISED REPRESENTATIVE;  
AND  
CHANGE IN THE COMPOSITION OF  
THE REMUNERATION COMMITTEE AND  
THE NOMINATION COMMITTEE**

The Board announces that with effect from 14 April 2022:

- (i) Mr. Liu Libin has resigned as an executive Director, the Chairman, an Authorised Representative, the chairman of Nomination Committee and a member of the Remuneration Committee; and
- (ii) Mr. Wang Li has been appointed as an executive Director, the Chairman, an Authorised Representative, the chairman of Nomination Committee and a member of the Remuneration Committee.

### **RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN AND AUTHORISED REPRESENTATIVE**

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of Xingfa Aluminium Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 14 April 2022, Mr. Liu Libin (“**Mr. Liu**”) has resigned as an executive Director; the Chairman of the Board (“**Chairman**”); and an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the

Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) due to normal rotation of work duties assigned by state-owned enterprise.

Mr. Liu has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange or the shareholders of the Company (“**Shareholders**”).

## **APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN AND AUTHORISED REPRESENTATIVE**

The Board wishes to announce that with effect from 14 April 2022, Mr. Wang Li (“**Mr. Wang**”) has been appointed as an executive Director, the Chairman and an Authorised Representative.

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

**Mr. Wang**, aged 43, has over 17 years of working experience in investment banking, mergers and acquisitions, and operation management. Mr. Wang obtained a Bachelor’s degree in Investment Economics Management from Shanghai University of Finance and Economics in 2001 and a Master’s degree in Finance from Southwestern University of Finance and Economics in 2004. Mr. Wang held different positions in various banks and financial institutions during the period from June 2004 to June 2018. Mr. Wang was the general manager of the investment banking department of Guangzhou branch of China Everbright Bank (中國光大銀行廣州分行) from May 2014 to November 2016. From November 2016 to June 2018, Mr. Wang was the general manager of Guangdong Finance Fund Management Co., Ltd.\* (廣東粵財基金管理有限公司). From June 2018 to February 2021, Mr. Wang was the assistant to general manager and head of the capital operation department of Guangdong Province Guangqing Holding Group Co., Ltd.\* (廣東省廣輕控股集團有限公司). Since February 2021, he has been serving as the operation management director of Guangdong Guangxin Holdings Group Co., Ltd.\* (廣東省廣新控股集團有限公司) (“**Guangxin Holdings**”). During his employment with Guangxin Holdings, Mr. Wang also took up the position of director in various companies invested by Guangxin Holdings, namely FSPG Hi-Tech Co., Ltd. (佛山佛塑科技集團股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000973) (from August 2021 to March 2022), Star Lake Bioscience Co. Inc. Zhaoqing Guangdong\* (廣東肇慶星湖生物科技股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600866) (from August 2021 to April 2022), Guangdong Foodstuffs Import & Export Group Co., Ltd.\* (廣東省食品進出口集團有限公司) and Guangdong Guangxin Emerging Industries Investment Private Equity Management Co., Ltd.\* (廣東廣新新興產業投資私募基金管理有限公司). Guangxin Holdings is the holding company of Guangxin Aluminium (HK) Limited which holds approximately 31.53% of the issued shares of the Company as at the date of this announcement and is the controlling shareholder of the Company.

Pursuant to the service contract entered into between Mr. Wang and the Company, Mr. Wang has been appointed for a term of three years unless terminated by not less than three months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Listing Rules. Mr. Wang will receive RMB900,000 per annum as emolument of being a Director and a discretionary bonus, which

was recommended by the remuneration committee of the Board (“**Remuneration Committee**”) and determined by the Board with reference to the prevailing market conditions, his roles and responsibilities.

Save as disclosed above, as at the date of this announcement, Mr. Wang:

- (i) has not held any other major appointments and qualifications or directorships in other listed company in the last three years;
- (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company;
- (iii) does not hold other positions with the Company or other members of the Group; and
- (iv) is not interested in any 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 above, there is no further information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the Stock Exchange or the Shareholders.

#### **CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

The Board announces that with effect from 14 April 2022:

- (a) Mr. Liu has ceased to be a member of the Remuneration Committee and the chairman of the nomination committee of the Board (“**Nomination Committee**”); and
- (b) Mr. Wang has been appointed as a member of the Remuneration Committee and the chairman of the Nomination Committee.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liu for his contribution to the Company during his tenure of office and extend its welcome to Mr. Wang to the Company.

By order of the Board  
**Xingfa Aluminium Holdings Limited**  
**WANG Li**  
*Chairman*

14 April 2022

As at the date of this announcement, the Board comprises the following members:

*Executive Directors:*

Mr. WANG Li (*Chairman*)  
Mr. LIAO Yuqing (*Chief Executive Officer*)  
Mr. WANG Lei  
Mr. LAW Yung Koon  
Mr. WANG Zhihua  
Mr. LUO Jianfeng

*Non-executive Directors:*

Mr. ZUO Manlun  
Ms. XIE Jingyun

*Independent non-executive Directors:*

Mr. CHEN Mo  
Mr. HO Kwan Yiu  
Mr. LAM Ying Hung, Andy  
Mr. WEN Xianjun