

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.



廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

RESIGNATION OF DIRECTORS AND GENERAL MANAGER; AND CHANGE OF AUTHORIZED REPRESENTATIVE

RESIGNATION OF DIRECTORS AND GENERAL MANAGER

The board (the “**Board**”) of directors (the “**Directors**”) of Guangdong Yueyun Transportation Company Limited (the “**Company**”) announces that with effect from the date of this announcement,

- (i) Mr. Tang Yinghai (“**Mr. Tang**”) has resigned as an executive Director and the General Manager of the Company due to work relocation. Following Mr. Tang’s resignation as an executive Director, Mr. Tang has also ceased to be a member of the Strategy Committee and Compliance Committee of the Company and an authorized representative of the Company.
- (ii) Mr. Yao Hanxiong (“**Mr. Yao**”) has resigned as an executive Director and the Deputy General Manager of the Company due to work relocation. Following Mr. Yao’s resignation as an executive Director, Mr. Yao has also ceased to be a member of the Compliance Committee of the Company.

Each of Mr. Tang and Mr. Yao has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to thank each of Mr. Tang and Mr. Yao for his contributions to the Company during his tenure of service.

In order to ensure the running of daily affairs of the Company, the Board recommends Mr. Guo Junfa, Chairman of the Board, to act as the acting general manager of the Company until the day when the new general manager elected by the Company, commences to perform his/her duties.

Pursuant to code provision C.2.1 of the Corporate Governance Code in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the role of chairman and the chief executive should be separate and should not be performed by the same individual. During the period when Mr. Guo Junfa, Chairman of the Board, acts as the acting general manager of the Company, despite deviating from Code Provisions C.2.1 of the Listing Rules, Mr. Guo Junfa will provide solid and continuous leadership to the Group with his extensive experience and knowledge in management and the support of our management. Moreover, under the supervision of other existing members of the Board, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders. As such, the Board considers that the deviation from code provision C.2.1 of the Corporate Governance Code is appropriate in the said situation.

CHANGE OF AUTHORIZED REPRESENTATIVE

In accordance with the Listing Rules, the Company shall appoint two authorized representatives as primary channels of communication between the Company and The Stock Exchange of Hong Kong Limited. Accordingly, the Company appoints Mr. Huang Wenban as an authorized representative of the Company in succession to Mr. Tang Yinghai.

The Board is identifying suitable candidates with appropriate background and qualification to fill relevant vacancies as soon as practicable.

By order of the Board
Guangdong Yueyun Transportation Company Limited
Guo Junfa
Chairman of the Board

Guangzhou, the PRC
20 April 2022

As at the date of this announcement, the Board comprises Mr. Guo Junfa and Mr. Huang Wenban as executive directors of the Company, Mr. Chen Min and Mr. Chen Chuxuan as non-executive directors of the Company, and Mr. Jin Wenzhou, Ms. Lu Zhenghua, Ms. Wen Huiying and Mr. Zhan Xiaotong as independent non-executive directors of the Company.

* *For identification purpose only*