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C CHENG HOLDINGS LIMITED

思城控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1486)

CHANGE OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of C Cheng Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) hereby announces that with effect from 16 June 2022, Mr. Liu Gui Sheng resigned as an executive Director and a co-chairman of the Board due to his job duties adjustment and his intention to devote more time on his other business commitment.

Mr. Liu Gui Sheng confirmed that he has no disagreement with the Board or the Company and there is no other matter 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**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Liu Jiang Tao has been appointed as an executive Director and a co-chairman of the Board with effect from 16 June 2022.

The biography of Mr. Liu Jiang Tao is set out below:

Mr. Liu Jiang Tao, aged 52, graduated from Chongqing Institute of Architecture and Civil Engineering (currently named as Chongqing University), specialised on heating, ventilation and air conditioning in 1992. He was awarded a Master of Business Administration from Guanghai School of Management of Peking University.

Mr. Liu Jiang Tao is currently the chairman of Beijing General Municipal Engineering Design & Research Institute (“**BMEDI**”). BMEDI is a subsidiary of Beijing Enterprises Group Company Limited (“**BEGCL**”), and is the holding company of Beijing Design Group Limited, one of the substantial Shareholders of the Company.

Mr. Liu Jiang Tao was the general manager of Beijing Gas and Heating Engineering Design Institute in 2012. He was the deputy general manager of Beijing Gas Group Co., Ltd. and the deputy general manager of Beijing Beiran Enterprises Group Co., Ltd. in 2015. He was the general manager of Beijing Enterprises Smart City Technology Development Co., Ltd. in 2020.

Mr. Liu Jiang Tao is a professor-level senior engineer and registered consulting engineer and has accumulated nearly 30 years of experience in urban heating, comprehensive utilisation of gas and energy, smart city research, engineering design and management. Mr. Liu Jiang Tao served as the deputy director of Safe & Security Management Committee of China Gas Association (中國城市燃氣協會安全委員會副主任), executive director of Beijing Gas Association (北京市燃氣協會常務理事), and director of Beijing Work Safety Association (北京市安全生產聯合會理事). He participated in major planning, feasibility studies, scientific research projects, standardised specification and compilation, design, implementation and management work on engineering projects and he won a number of invention and patents and industry enterprise awards.

Mr. Liu Jiang Tao entered into a service contract with the Company on 16 June 2022 for a term of three years commencing from 16 June 2022. Mr. Liu is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. The remuneration of Mr. Liu Jiang Tao shall be determined by the Board with reference to his duties and responsibilities, and the prevailing market conditions and trends. Nevertheless, Mr. Liu Jiang Tao has agreed to waive all his entitlements to any remuneration from the Company including the Director’s fee.

Save as aforesaid, Mr. Liu Jiang Tao did not hold any directorship in any other listed companies during the past three years and Mr. Liu Jiang Tao does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. 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) and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Liu Jiang Tao that needs to be brought to the attention of the Shareholders.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board further announces that with effect from 16 June 2022:

1. Mr. Liu Gui Sheng ceased to be a chairman of the Investment Committee, and
2. Mr. Liu Jiang Tao has been appointed as a chairman of the Investment Committee.

The Board would like to express its appreciation to Mr. Liu Gui Sheng for his valuable contributions towards the Company during his tenure of office and would also like to express its welcome to Mr. Liu Jiang Tao for joining the Board.

By order of the Board
C CHENG HOLDINGS LIMITED
Liang Ronald
Chairman and Executive Director

Hong Kong, 16 June 2022

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Jiang Tao, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Liu Yong and Mr. Ma Kwai Lam Lambert, and the independent non-executive Directors are Mr. Lo Wai Hung, Mr. Yu Chi Hang and Ms. Su Ling.