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Yuanda China Holdings Limited

遠大中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2789)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND
CHANGE OF REMUNERATION COMMITTEE MEMBER,
CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Yuanda China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Liu Futao (“**Mr. Liu**”) has resigned as an executive director, a member of the remuneration committee, the chief executive officer (“**CEO**”) and one of the authorised representatives of the Company with effect from 4 July 2022 due to health reasons. Mr. Liu has confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board is pleased to announce that Mr. Zhao Zhongqiu (“**Mr. Zhao**”), an executive Director, was appointed as a member of the remuneration committee, the CEO and one of the authorised representatives of the Company with effect from 4 July 2022. The biographical details of Mr. Zhao are set out as follows:

Mr. Zhao, aged 57, obtained his bachelor’s degree in Engineering from Hunan University (湖南大學) in 1987 with a major in internal combustion engineering.

Mr. Zhao joined the Group in 1996 and has more than 26 years’ experience in manufacturing and project management. From 1996 to 1998, Mr. Zhao managed production and technology works in the Shenyang subsidiary of the Group. From 1999 to 2004, Mr. Zhao served as the deputy general manager and general manager, responsible for the production and project management work in China. In 2005, Mr. Zhao was assigned new duty to conduct project operations in America and Africa as a general manager. In 2017, Mr. Zhao was promoted to the president of the global operations of the Group, responsible for domestic and international businesses. Since 2006 Mr. Zhao has managed more than 100 overseas landmark projects. Mr. Zhao was appointed as an executive Director since July 2020.

Mr. Zhao has entered a directorship service agreement with the Company for a term of three (3) years commencing in July 2020 which may be terminated by either party giving not less than one (1) month's notice in writing to the other party. Mr. Zhao will not enter into a separate service agreement with the Company for his role as CEO. Mr. Zhao is entitled to a monthly director's fee of RMB30,000 and may be given such other amount as bonus pursuant to the standard set up by the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhao (i) does not, nor did he in the past three years, hold any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any other relationship with any Directors, senior management, substantial shareholder or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")) of the Company; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhao has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the Shareholders.

By order of the Board
Yuanda China Holdings Limited
Mr. Kang Baohua
Chairman

The PRC, 4 July 2022

As at the date of this announcement, the executive directors of the Company are Mr. Kang Baohua, Mr. Ma Minghui, Mr. Zhao Zhongqiu, Mr. Wang Hao and Mr. Zhang Lei, and the independent non-executive directors of the Company are Mr. Poon Chiu Kwok, Mr. Woo Kar Tung, Raymond and Mr. Pang Chung Fai, Benny.