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## **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)**

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND NON-COMPLIANCE WITH THE LISTING RULES**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of **China Investment Development Limited** (the “**Company**”) hereby announces that:

**Mr. Lok Chiu Chan** (“**Mr. Lok**”) 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 22 July 2022, because his other business engagements require more of his time and attention. Mr. Lok 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**”).

**Mr. Yuan Wei** (“**Mr. Yuan**”) 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 22 July 2022, because his other business engagements require more of his time and attention. Mr. Yuan 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.

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

## **NON-COMPLIANCE WITH THE LISTING RULES**

Following the resignation of Mr. Lok and Mr. Yuan as independent non-executive directors respectively, the Board comprises 9 Directors including 2 independent non-executive Directors, hence fails to meet the requirements of having:

1. at least three independent non-executive directors on the Board under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
2. independent non-executive directors who represent at least one-third of the Board under Rule 3.10A of the Listing Rules; and
3. the Audit Committee comprising only non-executive directors with a minimum of three members under Rule 3.21 of the Listing Rules.

In order to comply with the Listing Rules, the Board is in the process of identifying suitable candidate(s) to fill the vacancy of the positions of independent non-executive Director and will use its best efforts to ensure that the suitable candidate(s) is/are appointed as soon as possible and, in any event, within three months from the effective date of the resignation of Mr. Lok and Mr. Yuan as independent non-executive director, pursuant to the Listing Rules.

The Company will make further announcement(s) as and when appropriate

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

Hong Kong, 24 July 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 and Mr. Shi Zhu as independent non-executive Directors.*