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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)**

# **APPOINTMENT OF DIRECTORS CHANGE OF AUTHORISED REPRESENTATIVE CHANGE IN COMPOSITION OF COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES**

### **APPOINTMENT OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of **China Investment Development Limited** (the “**Company**”) hereby announces that: Ms. **Chen Shunqing** (“**Ms. Chen**”) has been appointed as an independent non-executive director, a member of the Nomination Committee, the Remuneration Committee and the Risk Management committee, and to replace Ms. **Mo Li** (“**Ms. Mo**”) as the chairman of the Audit Committee of the Company with effect from 27 July 2022. Mr. **Zhang Junze** (“**Mr. Zhang**”) has been appointed as a non-executive director of the Company with effect from 27 July 2022.

#### **Ms. Chen**

Ms. Chen, aged 54, holds the qualification certificates of China junior accountant certificate and chief accountant officer certificate. Ms. Chen has focused on finance management and so on fields in the past 27 years, has rich practical experience in finance, and could provide effective and unique analysis and advice on financial matters involved.

Save as disclosed above, Ms. Chen did not hold any directorship in any listed companies in Hong Kong or overseas in the past three years and did not hold any positions with the Company or its subsidiaries before. Ms. Chen does not have any relationship with the Directors, senior management

or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Chen does not have any interests 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).

The Company has signed a letter of appointment with Ms. Chen for an initial term of one year commencing from 27 July 2022, which is renewable automatically for a successive term of one year upon expiry of every term of her appointment, unless terminated in accordance with the terms of the letter of appointment. Ms. Chen's appointment will be subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws of the Company. Ms. Chen will be entitled to a remuneration of HK\$120,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to her duties and responsibilities, the Company's performance and the prevailing market conditions.

Save as disclosed above, there is no other matter relating to the appointment of Ms. Chen that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Mr. Zhang**

Mr. Zhang, aged 51, was graduated from Yat-sen University, Guangzhou in 1996. Mr. Zhang has been appointed as executive director of China Huiying United Supply Chain Group Co., Limited (中國惠盈聯合供應鏈集團有限公司) since January 2016. Mr. Zhang was the general manager of Puning Fageer Clothing Factory Company Limited (普寧市發格爾服飾有限公司) responsible for the overall operation of the factory during the period from 1998 to 2016. Mr. Zhang is currently a member of the Shenzhen Chaoshan chamber of commerce (深圳潮汕商會理事) and the Honorary chairman of Shenzhen Longgang District private enterprise chamber of commerce (深圳市龍崗區民營企業商會名譽會長). From 20 December 2019, Mr. Zhang has been appointed as a non-executive Director of Yat Sing Holdings Limited (Stock Code: 3708), a company listed on the main board of The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Zhang did not hold any directorship in any listed companies in Hong Kong or overseas in the past three years and did not hold any positions with the Company or its subsidiaries before. Mr. Zhang does not have any relationship with the Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhang does not have any interests 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).

The Company has signed a letter of appointment with Mr. Zhang for an initial term of one year commencing from 27 July 2022, which is renewable automatically for a successive term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the letter of appointment. Mr. Zhang's appointment will be subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws of the Company. Mr. Zhang will be entitled to a remuneration of HK\$120,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities, the Company's performance and the prevailing market conditions.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Zhang that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **CHANGE OF AUTHORISED REPRESENTATIVE**

The Board is also pleased to announce that Ms. Chen has been appointed to replace Mr. **Han Zhenghai** (“**Mr. Han**”) as an Authorised Representative with effect from 27 July 2022. Ms. Chen has also been appointed to replace Mr. Han as an authorised representative of the Company for accepting on the Company’s behalf service of process or notice to be served on the Company in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 27 July 2022.

Following the appointment of Ms. Chen, the Authorised Representatives of the Company are Mr. **Li Wancheng** and Ms. Chen.

### **COMPOSITION OF COMMITTEES**

The Board is further pleased to announce the composition of the committees with effect from 27 July 2022 as follows:

➤ Audit Committee

Ms. Chen (chairman of the committee), Ms. Mo, Mr. **Shi Zhu** (“**Mr. Shi**”).

➤ Nomination Committee

Mr. Han (chairman of the committee), Ms. Mo, Mr. Shi and Ms. Chen.

➤ Remuneration Committee

Ms. Mo (chairman of the committee), Mr. Han, Mr. Shi and Ms. Chen.

➤ Risk Management Committee

➤ Mr. **Chan Cheong Yee** (chairman of the committee), Ms. Mo, Mr. Shi and Ms. Chen.

The Board would like to take this opportunity to welcome Ms. Chen and Mr. Zhang on their appointment.

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

Reference is made to the announcement of the Company dated 27 July 2022 in relation to, amongst others, the number of independent non-executive Directors falling short of the requirements under Rule 3.10 (1) and Rule 3.10A of the Listing Rules, and the number of members of the Audit Committee falling short of the requirements under Rule 3.21 of the Listing Rules. The Board is hereby to announce that following the appointment of Ms. Chen as an independent non-executive Director and as the chairman of the Audit Committee, the number of independent non-executive Directors is now representing three but less than one-third of the members of the Board, and the number of

members of the Audit Committee is now representing three, the Company is in compliance with Rule 3.10 (1) and Rule 3.12 of the Listing Rules but not in compliance with Rule 3.10A of the Listing Rules.

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

Hong Kong, 27 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, Mr. Zhu Zhikun and Mr. Zhang Junze as non-executive Directors; and Ms. Mo Li, Mr. Shi Zhu and Ms. Chen Shunqing as independent non-executive Directors.*