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港燈電力投資
HK Electric Investments

*(As constituted pursuant to a deed of trust on 1 January 2014 under the laws of Hong Kong,
the trustee of which is HK Electric Investments Manager Limited.)*

and

港燈電力投資有限公司
HK Electric Investments Limited
(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 2638)

CHANGES TO THE BOARDS

The boards of directors (the “**Boards**”) of HK Electric Investments Manager Limited (the “**Trustee-Manager**”, in its capacity as the trustee-manager of HK Electric Investments (the “**Trust**”) and HK Electric Investments Limited (the “**Company**”) (the Trust and the Company together with its subsidiaries, the “**Group**”) announce the following changes to the Boards with effect from 9 September 2022:

- (1) Mr. DUAN Guangming has resigned as a Non-executive Director of the Boards, due to his other business commitments; and
- (2) Mr. WANG Zijian has been appointed as a Non-executive Director of the Boards.

Mr. Duan has also resigned, and Mr. Wang has also been appointed, as a Director of The Hongkong Electric Company, Limited (“**HK Electric**”), a wholly-owned subsidiary of the Company, both with effect from the aforesaid date.

Mr. Duan has confirmed that he has no disagreement with the Boards and does not have any matters in relation to his resignation that should be brought to the attention of the holders of share stapled units jointly issued by the Trust and the Company (the “**Share Stapled Units**”).

BIOGRAPHICAL PROFILE OF THE NEW DIRECTOR

Set out below is the biographical profile of Mr. Wang, the newly appointed director of the Boards:

Mr. WANG Zijian, aged 55, is a Staff Representative Director, Executive Vice President, and Chairman of the Labour Union of State Grid International Development Co., Limited. He previously served as Director of Comprehensive Planning Division, and Director of Statistics Division, of Development Planning Department of State Grid Corporation of China. State Grid International Development Co., Limited and State Grid Corporation of China are substantial holders of the Share Stapled Units for the purpose of Part XV of the Securities and Futures Ordinance (“**SFO**”). Mr. Wang holds a Bachelor Degree in Economics from Xiamen University.

Save as disclosed above, Mr. Wang has not held in the last three years and is not holding any directorships in any other publicly listed companies in Hong Kong or overseas, and he does not have any relationship with any other Directors or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of Share Stapled Units. Mr. Wang does not have any interest in the Share Stapled Units for the purpose of Part XV of the SFO. There is a letter of appointment between the Company and Mr. Wang in respect of his directorship with the Company with effect from 9 September 2022 until 31 December 2022 which automatically renews for successive 12-month periods, subject to re-election at the next following general meeting of holders of Share Stapled Units, and thereafter to retirement by rotation and re-election once every three years in accordance with the Company's restated and amended articles of association. As specified in the letter of appointment, Mr. Wang is entitled to a Company Director's fee of HK\$70,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). There is also a separate letter of appointment between the Trustee-Manager and Mr. Wang. Pursuant to the deed of trust constituting the Trust, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. He is not entitled to receive any Director's fees from the Trustee-Manager.

Save as disclosed above, Mr. Wang does not have any information to disclose pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There are no other matters of significance concerning Mr. Wang's appointment as a Non-executive Director that need to be brought to the attention of holders of Share Stapled Units.

The Boards would like to express their sincere appreciation and gratitude to Mr. Duan for his contributions to the Group during his tenure of office, and to extend their warm welcome to Mr. Wang in joining the Group.

By Order of the Boards
HK Electric Investments Manager Limited
and
HK Electric Investments Limited
Alex Ng
Company Secretary

Hong Kong, 9 September 2022

As at the date of this announcement, the Directors are:

Executive directors : *Mr. FOK Kin Ning, Canning (Chairman) (Mrs. CHOW WOO Mo Fong, Susan as his alternate), Mr. WAN Chi Tin (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. CHENG Cho Ying, Francis and Mr. WANG Yuanhang*

Non-executive directors : *Mr. LI Tzar Kuoi, Victor (Deputy Chairman) (Mr. Frank John SIXT as his alternate), Mr. Fahad Hamad A H AL-MOHANNADI, Mr. Ronald Joseph ARCULLI, Mr. Deven Arvind KARNIK, Mr. WANG Zijian and Mr. ZHU Guangchao*

Independent non-executive directors : *Dr. FONG Chi Wai, Alex, Ms. KOH Poh Wah, Mr. KWAN Kai Cheong, Mr. LEE Lan Yee, Francis, Mr. George Colin MAGNUS and Mr. Donald Jeffrey ROBERTS*