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IPE GROUP LIMITED

國際精密集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
COMPLIANCE WITH RULES 3.10 AND 3.21 OF THE LISTING RULES**

The Board announces that Mr. Zhu Jianbiao has been appointed as an independent non-executive director of the Company and a member of each of the Board's Audit Committee, Remuneration Committee, Nomination Committee and ESG Committee with effect from 14 November 2022.

The board (the “**Board**”) of directors (the “**Directors**”) of IPE Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhu Jianbiao (“**Mr. Zhu**”) has been appointed as an independent non-executive director of the Company and a member of each of the Board's Audit Committee, Remuneration Committee, Nomination Committee and ESG Committee with effect from 14 November 2022.

Particulars relating to Mr. Zhu are set out below:

Mr. Zhu, aged 48, was appointed as vice chairman of the board of directors and executive director, member and chairman of the Strategic Development Committee and member of the Executive Committee of China Shandong Hi-Speed Financial Group., Ltd. (Formerly known as “**Shandong Hi-Speed Holdings Group Limited**”) (Stock Code: 412), a company listed on the Main Board of the The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); executive director of Shandong Hi-Speed New Energy Group Limited (Formerly known as “**Beijing Enterprises Clean Energy Group Co., Ltd.**”) (Stock Code: 1250), a company listed on the Main Board of the Stock Exchange. He is also an independent non-executive director of Beijing Energy International Holdings Limited (Stock Code: 686), a company listed on the Main Board of the Stock Exchange.

Mr. Zhu graduated from Jiangxi University of Finance and Economics in planning statistics, with a bachelor's degree in economics, and holds a master's and doctorate degrees in finance from Jinan University. Mr. Zhu has more than 20 years of extensive experience in private equity investment, secondary market investment and financial management. He has served as the chief operating officer of CITIC Private Equity Funds Management Co., Ltd. and the executive deputy general manager of Changsheng Fund Management Co., Ltd.. Mr. Zhu also served as a lecturer in the Department of Investment Finance of Guangdong University of Finance and Economics.

Pursuant to his letter of appointment, the term of appointment of Mr. Zhu is 1 year subject to retirement and re-election pursuant to the articles of association of the Company.

Mr. Zhu is entitled to receive a fixed director's emoluments of HK\$150,000 per annum which was determined by the Board based on the recommendation of the Remuneration Committee of the Company with reference to his qualifications, experience, duties and responsibilities with the Company.

Saved as disclosed above, Mr. Zhu does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company. Further, Mr. Zhu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company as defined under Part XV of the Securities and Futures Ordinance and does not hold any other positions with the Company or other members of the Group. Mr. Zhu does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Zhu has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there are no other matters concerning Mr. Zhu that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Zhu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Compliance with Rules 3.10 and 3.21 of the Listing Rules

Following the appointment of Mr. Zhu with effect from 14 November 2022, the Company will have (i) three independent non-executive Directors, which will be in compliance with Rule 3.10(1) of the Listing Rules; and (ii) three members of the Audit Committee, which will be in compliance with Rule 3.21 of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Zhu in joining the Company.

By order of the Board
IPE Group Limited
Tam Yiu Chung
Company Secretary

Hong Kong, 14 November 2022

As at the date of this announcement, the Board comprises two executive directors, namely, Mr. Zeng Guangsheng (Chairman and Chief Executive Officer) and Mr. Ng Hoi Ping; two non-executive directors, namely, Ms. Zeng Jing and Mr. Chen Kuangguo; and three independent non-executive directors, namely, Mr. Yang Rusheng, Mr. Cheung, Chun Yue Anthony and Mr. Zhu Jianbiao.

* *For identification purposes only*