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濱海投資有限公司
BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

CHANGE IN THE CHAIRMAN AND EXECUTIVE DIRECTOR OF THE BOARD

The board of directors (the “**Board**”) of Binhai Investment Company Limited (the “**Company**”) announces that Mr. WANG Zhiyong (王志勇先生) has tendered his resignation as the Chairman and an executive director of the Company with effect from 23 December 2022. To fill the vacancy created by the resignation of Mr. WANG Zhiyong, Mr. HU Hao (胡浩先生) has been appointed as the Chairman and an executive director of the Company with effect from 23 December 2022.

RESIGNATION OF THE CHAIRMAN OF THE BOARD AND AN EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Binhai Investment Company Limited (the “**Company**”) announces that due to change in job positions, Mr. WANG Zhiyong (王志勇先生) (“**Mr. Wang**”) has tendered his resignation as the Chairman of the Board and an executive director of the Company with effect from 23 December 2022.

Mr. Wang confirmed that he has no disagreement with the Board, and there are no other matters with respect to his resignation which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Wang for his leadership and for the valuable contributions to the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN OF THE BOARD AND DIRECTOR

The Board is pleased to announce that Mr. HU Hao (胡浩先生) (“**Mr. Hu**”) has been appointed as the Chairman of the Board and an executive director of the Company with effect from 23 December 2022.

Mr. Hu, aged 45, graduated from the School of Business of Nankai University in Tianjin, the PRC with a master's degree in Business Management and undertook postgraduate studies specializing in business management. He is a PRC Senior Engineer. Mr. Hu acted as the General Manager of Tianjin Metro Group Co., Ltd (天津市地下鐵道集團有限公司)* and the Deputy General Manager of Tianjin Rail Transit Group Co., Ltd (天津軌道交通集團有限公司)*. He was also the Deputy Head of Nankai District, Tianjin Municipality, the PRC and a Member of the Standing Committee of the Nankai District Committee. Mr. Hu is currently the General Manager of Tianjin TEDA Investment Holding Co. Ltd.

Prior to being appointed as the Chairman of the Board and an executive director of the Company, Mr. Hu has not held any positions with the Company and its subsidiaries. Mr. Hu has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Except for his post at Tianjin TEDA Investment Holding Co. Ltd., Mr. Hu is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Hu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Hu has entered into a service contract with the Company for a term of 3 years commencing on 23 December 2022, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirement of the Bye-laws of the Company. Mr. Hu is entitled to a director's fee of HK\$400,000 per year, which has been reviewed by the remuneration committee of the Company and determined by the Board according to past remuneration rates.

Save as disclosed above, Mr. Hu has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with their appointments and there is no information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Hu on joining the Board.

By order of the Board
Binhai Investment Company Limited
Gao Liang
Executive Director

Hong Kong, 23 December 2022

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. HU Hao, Mr. ZUO Zhi Min and Mr. GAO Liang, three non-executive Directors, namely, Mr. WANG Gang, Mr. SHEN Hong Liang and Mr. YU Ke Xiang, and three independent non-executive Directors, namely, Mr. IP Shing Hing, J.P., Mr. LAU Siu Ki, Kevin and Professor Japhet Sebastian LAW.

**For identification purposes only*