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CHINA ISOTOPE & RADIATION CORPORATION

中國同輻股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1763)

RESIGNATION OF DIRECTOR AND PROPOSED APPOINTMENT OF DIRECTOR

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of Directors (the “**Directors**”) of China Isotope & Radiation Corporation (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) wishes to announce that with effect from the date of the approval of the appointment of Mr. Poon Chiu Kwok as independent non-executive Director from the shareholders of the Company (the “**Shareholders**”) at the Shareholders’ general meeting, Mr. Hui Wan Fai (“**Mr. Hui**”) has tendered his resignation as independent non-executive Director of the Company, member of Nomination Committee of the Board, chairman of Audit and Risk Management Committee of the Board and member of Legal Affairs Committee of the Board due to change of work arrangement. Mr. Hui has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the Shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Hui for his valuable contribution to the Company during his tenure of office.

PROPOSED APPOINTMENT OF DIRECTOR

On 23 December 2022, the Board resolved to propose the appointment of Mr. Poon Chiu Kwok as an independent non-executive Director of the third session of the Board of the Company, with a term commencing from the date of approval by the Shareholders’ general meeting of the Company to the date on which the term of office of the third session of the Board expires. The above appointment is subject to the approval from the Shareholders at the Shareholders’ general meeting and will take effect upon the approval from the Shareholders at the Shareholders’ general meeting. The Board also resolved that if the above appointment is approved by the Shareholders at the Shareholders’ general meeting, Mr. Poon will take positions as member of Nomination Committee of the Board, chairman of Audit and Risk Management Committee of the Board and member of Legal Affairs Committee of the Board.

BACKGROUND OF MR. POON CHIU KWOK

Mr. Poon Chiu Kwok (潘昭國), aged 60, is currently an executive director, vice president and company secretary of Huabao International Holdings Limited (stock code: 336), a company listed on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). Mr. Poon has extensive experience in areas of investment banking, corporate finance, governance of listed companies. Within 36 months prior to this announcement, from 2017 to 2021, he served as an independent non-executive director of Honghua Group Limited (listed on Hong Kong Stock Exchange with stock code: 196) and Tonly Electronics Holdings Limited (listed on Hong Kong Stock Exchange with stock code: 1249, subsequently withdrawn listing with effect from 8 March 2021), respectively. Currently, Mr. Poon also serves as an independent non-executive director of the following public companies listed on Hong Kong Stock Exchange: Sunac China Holdings Limited (stock code: 1918), Sany Heavy Equipment International Holdings Company Limited (stock code: 631), AUX International Holdings Limited (stock code: 2080), Changan Minsheng APLL Logistics Co., Ltd (stock code: 1292), Greentown Service Group Company Limited (stock code: 2869), Yuanda China Holdings Limited (stock code: 2789), Jinchuan Group International Resources Co. Ltd (stock code: 2362) and Yankuang Energy Group Company Limited (stock code: 1171) (with tenure expected to expire during the middle of 2023). Mr. Poon is a fellow member of CPA Australia Ltd., a fellow member of The Chartered Governance Institute and a fellow member and instructor of The Hong Kong Chartered Governance Institute and a member of its Technical Consultation Panel and Mainland China Focus Group, and a fellow member of Hong Kong Securities and Investment Institute. Mr. Poon graduated from City University of Hong Kong with his bachelor’s degree in business studies and a master’s degree in international accounting. He also obtained his bachelor’s degree in laws from University of Wolverhampton in the United Kingdom and a postgraduate diploma in laws from University of London.

Mr. Poon is currently holding directorships in the above listed companies (including the proposed directorship in the Company). However, (i) based on publicly available information, Mr. Poon had a good track record in attending the board and board committee meetings of the relevant listed companies in Hong Kong; (ii) as independent non-executive director of other listed companies, Mr. Poon is mainly involved in the provision of strategic advice or independent advice to the management of those companies and review of those companies’ businesses from an independent perspective which do not require him to devote his full time in participating in the day-to-day operation and management of those companies; and (iii) Mr. Poon’s ample knowledge and experience of serving as an independent non-executive director, and his background, experience and qualifications indicate that Mr. Poon can manage his time to meet the needs. In particular, Mr. Poon’s previous working experience has demonstrated his satisfactory time management skills in managing a vast portfolio of different clients in different industries. All the directors will get full support from the Company’s secretaries and the retained lawyers. Taking into account the above factors, the Board is of the view that Mr. Poon would be able to devote sufficient time to fulfill his duties as an independent non-executive director notwithstanding the other directorships in other listed companies he is holding and will provide the Company with balanced, objective, professional and independent opinions in the Group’s investment activities as well as accounting and financial advice to the Board.

As at the date of this announcement, save as disclosed, Mr. Poon did not hold any other positions with the Company or other members of the Group, nor did he hold any other directorships in the last three years in public companies the securities of which are listed on any securities markets in Hong Kong or overseas.

As at the date of this announcement, save as disclosed, Mr. Poon did not have any relationships with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company, nor any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571).

Subject to approval from the Shareholders at the Shareholders' general meeting, Mr. Poon will enter into a service contract with the Company for a term from the date when the appointment is approved by the Shareholders at the Shareholders' general meeting to the date on which the term of office of the third session of the Board expires, and he shall be eligible for re-election and re-appointment upon the expiry of his term of office. The remuneration of Mr. Poon will be determined by the Board and approved by Shareholders at the Shareholders' general meeting after considering the recommendations of the remuneration and appraisal committee of the Board in accordance with its terms of reference and taking into account, among other things, his duties and responsibilities.

Save as disclosed, there are no other matters relating to the appointment of Mr. Poon that need to be brought to the attention of the Shareholders, nor is there any information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company will convene the Shareholders' general meeting to consider and approve the abovementioned appointment. The Company will despatch a circular and a notice to the Shareholders in due course.

By order of the Board
China Isotope & Radiation Corporation
Wang Suohui
Chairman

Beijing, the PRC, 23 December 2022

As at the date of this announcement, the Board comprises Mr. Wang Suohui, Mr. Xu Hongchao and Mr. Du Jin as executive Directors; Mr. Chen Shoulei, Mr. Dai Shuquan, Ms. Chang Jinyu and Ms. Liu Xiuhong as non-executive Directors; and Mr. Hui Wan Fai, Mr. Tian Jiahe, Ms. Chen Jingshan and Mr. Lu Chuang as independent non-executive Directors.