

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**中國管業集團有限公司**  
**China Pipe Group Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00380)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**AND**  
**CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that with effect from 3 January 2023:

1. Mr. Wang Chaolong has been appointed as an independent non-executive director of the Company; and
2. Mr. Wang Chaolong has been appointed as a member of the audit committee, member of the remuneration committee and member of the nomination committee of the Company.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Pipe Group Limited (the “**Company**”), together with its subsidiaries, (the “**Group**”) is pleased to announce that, with effect from 3 January 2023, Mr. Wang Chaolong (“**Mr. Wang**”) has been appointed as an independent non-executive director, member of the audit committee (the “**Audit Committee**”), member of the remuneration committee (the “**Remuneration Committee**”) and member of nomination committee (the “**Nomination Committee**”) of the Company.

The biography of the new director is set out in the paragraphs below:

**Mr. Wang**

Mr. Wang, aged 63, has extensive experience in corporate management. Mr. Wang has been the chairman of Shanghai Xinxing Medicine Co. Ltd.\*(上海新興醫藥股份有限公司) from July 2013 to September 2021. From December 1994 to June 2013, he served in several positions in China Xinxing (Group) Corporation\*’s (中國新興(集團)總公司) subsidiaries.

From December 2001 to June 2013, he served in China Xinxing Industrial Development Company\*(中國新興實業發展公司), currently known as China Xinxing Asset Management Company Limited\*(中國新興資產管理有限責任公司), including general manager and executive deputy general manager. Mr. Wang served as a vice general manager of China Xinxing Construction Real Estate Development Corporation\*(中國新興工程建築房地產開發總公司) from November 1999 to December 2001. From June 1996 to October 1999, he served as vice general manager in China Xinxing Industrial Development Company\*(中國新興實業發展公司) and division chief and deputy division chief in investment department from December 1994 to May 1999.

He served as a manager of the Operation Department of Beijing Zhongchuan Gas Engineering Development Company\*(北京中船氣體工程開發公司經營部) from March 1994 to December 1994. He served as an engineer at the Science and Technology Bureau of China State Shipbuilding Corporation\*(中國船舶工業總公司科技局) from May 1991 to February 1994. He served as an assistant/lecturer of Beijing Machinery Bureau Staff University\*(北京市機械局職工大學) from March 1983 to April 1991.

Mr. Wang holds a certificate of Certified Assets Manager issued by China Enterprise Confederation in 2010 and qualified as a senior economist in China Xinxing (Group) Corporation\*(中國新興(集團)總公司) in 2000. He obtained a Bachelor of Science in Physics from Peking University First Campus\*(北京大學第一分校) in 1983.

Mr. Wang signed a service contract with the Company for a term commencing from 3 January 2023 to 31 December 2023, subject to termination in certain circumstances as stipulated in the service contract. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Pursuant to the service contract, the annual remuneration of Mr. Wang as independent non-executive director of the Company is HK\$150,000.00, which was determined with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company.

As at the date of this announcement, save as disclosed above, Mr. Wang has confirmed that (i) he does not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions with the Company or subsidiaries of the Company; (iii) he does not have any relationship with any directors, senior management or substantial shareholders (as defined under the Listing Rules) or controlling Shareholders (as defined under the Listing Rules) of the Company; (iv) he does not, and is not deemed to have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wang has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules. So far as the Board is aware, save as disclosed above, there is no other information that is discloseable pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is any other matter in relation to the appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Wang joining the Board.

### **CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board also announces that with effect from 3 January 2023, Mr. Wang has been appointed as a member of the Audit Committee, member of the Remuneration Committee and member of the Nomination Committee. With effect from 3 January 2023, the composition of the Board committees has been changed as follows:

Audit Committee : Mr. Wong Yee Shuen, Wilson (Chairman)  
Mr. Chen Wei Wen  
Mr. Guan Zhiqiang  
Mr. Wang Chaolong

Remuneration Committee : Mr. Guan Zhiqiang (Chairman)  
Mr. Lai Fulin  
Mr. Chen Wei Wen  
Mr. Wang Chaolong

Nomination Committee : Mr. Lai Fulin (Chairman)  
Mr. Chen Wei Wen  
Mr. Guan Zhiqiang  
Mr. Wang Chaolong

By Order of the Board  
**China Pipe Group Limited**  
**Lai Fulin**  
*Chairman*

Hong Kong, 3 January 2023

*\* For identification purpose only*

*As at the date of this announcement, the Board consists of Mr. Lai Fulin and Mr. Yu Ben Ansheng as executive directors; Mr. Wong Yee Shuen, Wilson and Mr. Chen Wei Wen, Mr. Guan Zhiqiang and Mr. Wang Chaolong as independent non-executive directors.*