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## **CHINA OCEAN INDUSTRY GROUP LIMITED**

**中海重工集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00651)**

## **CHANGE OF AUTHORISED REPRESENTATIVE, EXECUTIVE DIRECTOR, CHAIRMAN, CHIEF EXECUTIVE OFFICER AND COMPOSITION OF BOARD COMMITTEES**

### **RESIGNATION OF EXECUTIVE DIRECTORS**

The board (“**Board**”) of directors (“**Directors**” and each a “**Director**”) of China Ocean Industry Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) hereby announces that Mr. Zhang Shi Hong and Mr. Zhang Chuanjun resigned as the following positions of the Company respectively, as they plan to devote more attention and dedication to their other business engagement.

1. Mr. Zhang Shi Hong resigned as an authorized representative (“**Authorized Representative**”), an executive Director, the chairman and chief executive officer of the Company with effect from 5 January 2023; and
2. Mr. Zhang Chuanjun resigned as an executive Director of the Company with effect from 9 January 2023.

Each of Mr. Zhang Shi Hong and Mr. Zhang Chuanjun has confirmed to the Board that there is no disagreement with the Board and the Company and there is no matter in respect of their resignation which ought to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

## APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Xu Dawei (徐大偉) (“**Mr. Xu**”) has been appointed as an executive Director with effect from 10 January 2023.

Mr. Xu, aged 55, holds a Master of Laws degree from the University of International Business and Economics (對外經濟貿易大學) and legal professional qualification in the People’s Republic of China. Mr. Xu is currently the Executive Vice President (常務副會長) of China-Asia Economic Development Association (中國亞洲經濟發展協會), and has more than 20 years’ work experience in securities and trust investing industries.

Following the appointment as Director, Mr. Xu entered into a service contract with the Company which can be terminated by either party giving not less than one-month notice in writing to the other party, subject to the relevant provisions of retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company and the Rules (“**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. Mr. Xu shall be entitled to a director’s fee of HKD30,000 per month as approved by the human resources and remuneration committee of the Company.

As at the date of this announcement, Mr. Xu (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) 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; and (iv) does not hold other positions with the Company and its subsidiaries.

As at the date of this announcement, there is no information in relation to Mr. Xu’s appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF AUTHORISED REPRESENTATIVE**

The Board further announces that following the above changes, Mr. Xu has been appointed as an Authorized Representative in place of Mr. Zhang Shi Hong with effect from 10 January 2023.

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

The Board also announces that with effect from 10 January 2023, Mr. Xu has been appointed as a member of the nomination committee and the remuneration committee of the Company in place of Mr. Zhang Shi Hong.

The Board would like to express its sincere appreciation to Mr. Zhang Shi Hong and Mr. Zhang Chuanjun for their valuable contribution to the Company during the tenure of their service of the Company, and would like to extend a warm welcome to Mr. Xu to join the Board.

By order of the Board  
**China Ocean Industry Group Limited**  
**TONG Yiu On**  
*Company Secretary*

Hong Kong, 10 January 2023

*As at the date of this announcement, the Board of the Company comprises one executive director, namely Mr. Xu Dawei; one non-executive director, namely Mr. Ding Lei; and three independent non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.*