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(Incorporated in Hong Kong with limited liability)

(Stock Code : 00560)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF NOMINATION COMMITTEE

The board of directors (the “**Board**”) of Chu Kong Shipping Enterprises (Group) Company Limited (the “**Company**”) announces the followings:

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF NOMINATION COMMITTEE

Upon review and recommendation by the nomination committee of the Company, the Board has resolved to appoint Hon. Rock Chen Chung-nin, *NPC Deputy, SBS, BBS, JP* (“**Mr. Chen**”) as an independent non-executive director and a member of nomination committee of the Company with effect from 1 April 2023.

Mr. Chen, aged 56, is the chairman of Pacific Falcon Investment Group Limited and Fu Heng Investment Management Limited. He has over 30 years of experience in the financial industry and was licensed as a responsible by the Hong Kong Securities and Futures Commission for over 15 years.

Mr. Chen is currently a member of the Hong Kong Legislative Council. Mr. Chen is also the chairman of the Hong Kong Council for Accreditation of Academic and Vocational Qualifications, a board member of the Airport Authority Hong Kong, a council member of The Hong Kong University of Science and Technology and an independent non-executive director of BEA China. He was the chairman of the Hong Kong Examinations and Assessment Authority, a member of the Education Commission, chairman of the Hong Kong Award for Young People, chairman of the Hong Kong United Youth Association, a member of Town Planning Board, a member of the Standing Committee of Company Law Reform and a part-time member of Central Policy Unit, etc.

Mr. Chen is a deputy to the 14th National People’s Congress of the People’s Republic of China, a member of the 12th and 13th National Committee of the Chinese People’s Political Consultative Conference (“**CPPCC**”) and a Standing Committee Member of the 10th, 11th and 12th Zhejiang Committee of the CPPCC.

Mr. Chen holds a Bachelor's Degree in Economics from The Wharton School, University of Pennsylvania, and a Master's Degree in Business Administration from J.L. Kellogg Graduate School of Management, Northwestern University.

The terms and conditions relating to the appointment of Mr. Chen as an independent non-executive director of the Company are set out in a letter of appointment between the Company and Mr. Chen. He shall hold office for an initial term of three years but subject to re-election at the next annual general meeting of the Company and to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chen will receive a director's fee of HK\$200,000 per annum for his term of directorship, which is recommended by the remuneration committee of the Company and approved by the Board with reference to his duties, responsibilities and expected time spent on the affairs of the Company.

Mr. Chen confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Save as disclosed above, Mr. Chen has not held any other major appointment and qualifications or directorship in listed public companies in the last three years, and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Chen does not hold any position with the Company or other members of the Company's group, and does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Saved as disclosed above, there is no information required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Chen on his appointment.

By Order of the Board
Chu Kong Shipping Enterprises (Group) Co., Ltd.
Liu Guanghui
Chairman

Hong Kong, 31 March 2023

As at the date of this announcement, the Company's executive directors are Mr. Liu Guanghui, Mr. Zhou Jun and Mr. Liu Wuwei; non-executive director is Ms. Zhong Yan; and independent non-executive directors are Mr. Chan Kay-cheung, Ms. Yau Lai Man and Mr. Chow Bing Sing.