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Continental Aerospace Technologies Holding Limited **大陸航空科技控股有限公司**

(Incorporated in Bermuda with limited liability)

(Stock code: 232)

CHANGE OF EXECUTIVE DIRECTOR, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board announces that with effect from 3 April 2023:

- (1) Mr. Zhao Yang has resigned as an executive Director, the Authorised Representative and the Process Agent;
- (2) Mr. Zhang Zhibiao has been appointed as an executive Director; and
- (3) Mr. Yu Xiaodong has been appointed as the Authorised Representative and the Process Agent.

RESIGNATION OF EXECUTIVE DIRECTOR, THE AUTHORISED REPRESENTATIVE AND THE PROCESS AGENT

The board (the “**Board**”) of directors (the “**Director(s)**”) of Continental Aerospace Technologies Holding Limited (the “**Company**”, together with its subsidiaries, known as the “**Group**”) announces that Mr. Zhao Yang (“**Mr. Zhao**”) has tendered his resignation as an executive Director, the authorised representative (the “**Authorised Representative**”) of the Company under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative of the Company to accept service of process or notices in Hong Kong on behalf of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from 3 April 2023 due to his other business commitments.

Mr. Zhao has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhang Zhibiao (“**Mr. Zhang**”) has been appointed as an executive Director with effect from 3 April 2023.

The biographical details of Mr. Zhang are set out as follows:

Mr. Zhang, aged 49, obtained a master’s degree in business administration from Nankai University, the People’s Republic of China (the “**PRC**”) and a bachelor degree from Jiangxi University of Finance and Economics, the PRC. Mr. Zhang is currently a director and chief executive officer of AVIC International (HK) Group Limited, a controlling shareholder of the Company and a director of Tacko International Limited, a substantial shareholder of the Company. Mr. Zhang served as an executive Director from August 2018 to August 2021.

Mr. Zhang was previously a director of FIYTA Precision Technology Company Limited from February 2021 to September 2021, a director of Shennan Circuit Company Limited from April 2021 to April 2022, a director of Tianma Microelectronics Company Limited from February 2021 to November 2021, a director and general manager of Rainbow Digital Commercial Company Limited from November 2021 to April 2022 and a director of China Merchants Property Operation & Service Company Limited (formerly known as AVIC Sunda Holding Company Limited) from September 2017 to December 2019, the shares of which are all listed on the Shenzhen Stock Exchange. Mr. Zhang was also previously an executive director of AVIC Joy Holdings (HK) Limited, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 260) from July 2017 to September 2020.

Mr. Zhang also served as the head of the operations management department, the head of the planning and development department, the head of the comprehensive management department, the deputy head of the strategic development department, the office manager of international aviation business office and the deputy office manager of the capital operations office of AVIC International Holding Corporation (“**AVIC International**”). Prior to joining AVIC International, Mr. Zhang served as the president assistant of AVIC Securities Company Limited (formerly known as 江南證券有限責任公司 (SouthChina Securities Company Limited*)) and the head of 江南金融研究所 (SouthChina Financial Research Institute*).

Mr. Zhang has over 25 years of experience in areas of management, aviation business, strategic development, industry research, securities, investment and initial public offerings.

The Company has entered into a service agreement with Mr. Zhang for a term of three years commencing from 3 April 2023, which may be terminated by either party giving to the other not less than one month’s prior notice in writing. Mr. Zhang is entitled to a director’s fee of HK\$36,000 per annum which was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the bye-laws of the Company.

Save as disclosed, as at the date of this announcement, Mr. Zhang (i) has not held any positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) 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).

Save as disclosed, Mr. Zhang has confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding his appointment that needs to be brought to the attention of the Shareholders.

APPOINTMENT OF THE AUTHORISED REPRESENTATIVE AND THE PROCESS AGENT

The Board is also pleased to announce that Mr. Yu Xiaodong, an executive Director, has been appointed as the Authorised Representative and the Process Agent with effect from 3 April 2023.

The Board would like to take this opportunity to express its warmest welcome to Mr. Zhang for joining the Board and express its sincere gratitude to Mr. Zhao for his contributions towards the Company during his tenure of office.

By order of the Board
Continental Aerospace Technologies Holding Limited
Huang Yongfeng
Chairman

Hong Kong, 3 April 2023

As at the date of this announcement, the Board comprises Mr. Huang Yongfeng, Mr. Yu Xiaodong, Ms. Jiao Yan, Mr. Li Peiyin and Mr. Zhang Zhibiao as executive Directors; Mr. Chow Wai Kam as non-executive Director; Mr. Chu Yu Lin, David, Mr. Li Ka Fai, David and Mr. Zhang Ping as independent non-executive Directors.

* *For identification purpose only*