

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.

HUAYU EXPRESSWAY GROUP LIMITED

華昱高速集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1823)

RESIGNATION AND APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of the directors (the “**Directors**”) of Huayu Expressway Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes in the member of the Board with effect from 3 April 2023.

1. RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE AND CHAIRMAN OF NOMINATION COMMITTEE

Mr. Sun Xiao Nian (“**Mr. Sun**”) has tendered his resignation as an independent non-executive Director, a member of the audit committee and the chairman of the nomination committee of the Company in order to devote more time to his family and other personal engagements.

Mr. Sun has confirmed that he has no disagreement with the Board and there are no other matters with respect to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Sun for his valuable contributions to the Company during his tenure of office.

2. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE AND CHAIRMAN OF NOMINATION COMMITTEE

Mr. Lam Hon Kuen (“**Mr. Lam**”) has been appointed as an independent non-executive Director, a member of the audit committee and the chairman of the nomination committee of the Company.

Mr. Lam, aged 56, graduated from the University of Hong Kong with a bachelor’s degree in social sciences with Honors in July 1989. Mr. Lam is an associate member of The Hong Kong Institute of Certified Public Accountants, an associate of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and a fellow member of the Association of Chartered Certified Accountants. He has over 33 years of professional experience in auditing, accounting and financial management for both private and listed corporations.

Pursuant to the service agreement entered into between Mr. Lam and the Company, the term of Mr. Lam's appointment is for a fixed term of 3 years commencing from 3 April 2023 unless terminated by either party upon three months' prior written notice. Mr. Lam shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election in accordance with the Articles of Association of the Company. The emolument payable to Mr. Lam is HK\$120,000 per annum and may, subject to the discretion of the Directors, be reviewed. His annual emolument has been determined by the Board with reference to his duties, responsibilities, the results of the Group as well as prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Lam (i) does not hold any other position in the Company or its subsidiaries; (ii) has not, in the past three years, held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have other major appointment and qualification; and (iv) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company.

Mr. Lam has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As at the date of this announcement, Mr. Lam does not have any interests in the shares or underlying 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 above, there is no other matter relating to the appointment of Mr. Lam that need to be brought to the attention of the Stock Exchange or the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would also like to take this opportunity to welcome Mr. Lam to the Board.

By Order of the Board
Huayu Expressway Group Limited
Chan Yeung Nam
Chairman

Hong Kong, 3 April 2023

As at the date of this announcement, the executive Directors are Mr. Chan Yeung Nam, Mr. Fu Jie Pin and Ms. Liu Bao Hua and the independent non-executive Directors are Mr. Lam Hon Kuen, Mr. Chu Kin Wang, Peleus and Mr. Hu Lie Ge.