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## **CHINA EVERBRIGHT LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 165)**

### **RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT, APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE PRESIDENT, CHANGE IN THE COMPOSITION OF BOARD COMMITTEES, SUPPLEMENTAL CIRCULAR AND SUPPLEMENTAL NOTICE FOR ANNUAL GENERAL MEETING AND REVISED TIMETABLE FOR CLOSURE OF REGISTER OF MEMBERS**

#### **RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT**

The board (the “**Board**”) of directors (the “**Directors**”) of China Everbright Limited (the “**Company**”) announces that on 5 May 2023, the Board has received a resignation letter from Mr. Wang Hongyang (“**Mr. Wang**”) in which Mr. Wang has tendered his resignation as an executive Director and vice president due to his determination to pursue personal career developments and his actual family needs. The Board has accordingly accepted Mr. Wang’s resignation with effect from 5 May 2023.

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

The Board would like to express its sincere appreciation and gratitude to Mr. Wang for his valuable contributions to the Board.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE PRESIDENT**

The Board further announces that with effect from 5 May 2023, Ms. Wang Yun (“**Ms. Wang**”) has been appointed as an executive Director and vice president of the Company in charge of finance. The biographical details of Ms. Wang are set out below:

Ms. Wang Yun, aged 54, is a non-executive director of Everbright Grand China Assets Limited (stock code: 3699.HK).

Prior to joining the Company, Ms. Wang worked at the National Planning Commission of the People's Republic of China (currently known as the National Development and Reform Commission of the People's Republic of China) from September 1991 to July 1992. From July 1992 to March 1993, Ms. Wang worked as the finance manager at Beijing Fulanka Digital System Co., Ltd. From March 1993 to May 1998, Ms. Wang worked as the finance supervisor at China Everbright International Economic and Technical Cooperation Corporation. From May 1998 to November 1999, Ms. Wang worked as the financial manager at China Everbright (South Africa) Company (Proprietary) Limited ("**Everbright South Africa**") and Everbright International Engineering (Proprietary) Company ("**Everbright International Engineering**"). From November 1999 to September 2007, Ms. Wang worked as the chief financial officer of Everbright South Africa and Everbright International Engineering. From September 2007 to October 2012, Ms. Wang worked as the senior manager of insurance and non-financial audit division of the audit department at China Everbright (Group) Limited (currently known as China Everbright Group Limited) ("**China Everbright Group**"). From October 2012 to April 2014, Ms. Wang was appointed as the division chief of banking division of the audit department at China Everbright Group. From April 2014 to August 2016, Ms. Wang worked as the senior deputy manager of the audit department and the division chief of insurance and non-financial audit division at China Everbright Group. From August 2016 to November 2017, Ms. Wang worked as the deputy general manager of the audit department and the senior manager of industrial and other audit offices at China Everbright Group. Ms. Wang was the general manager of the financial management department at China Everbright Holdings Company Limited ("**CE Hong Kong**"), a controlling shareholder of the Company, from November 2017 to April 2023. Ms. Wang has been appointed as a director of CE Hong Kong since January 2018. Ms. Wang has been appointed as a chief representative of China Everbright Group's representative office in Macau since March 2022.

Ms. Wang graduated from the Central Institute of Finance and Economics (currently known as the Central University of Finance and Economics) specializing in foreign financial accounting in 1991. Ms. Wang later received a Master of Business Administration from De Montfort University, De Montfort South Africa, Sandton Campus in March 2006. Ms. Wang is a non-practicing member of the Chinese Institute of Certified Public Accountants and holds the qualification of Senior Accountant in China.

Save as disclosed above, Ms. Wang (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Company; and (iii) does not have any other relationship with the directors, senior management and substantial or controlling shareholders of the Company.

As at the date of this announcement, Ms. Wang does not have any interest 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). Ms. Wang has entered into a service contract with the Company with no specific term and her directorship is subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company.

There is no director's emolument and salary for Ms. Wang as an executive director of the Company. For her employment as the vice president of the Company, Ms. Wang is entitled to a salary of HK\$1,551,226 per annum and is also entitled to a discretionary bonus. Ms. Wang's remuneration is determined by the remuneration committee of the Board with reference to her duties and responsibilities, her performance, the performance of the Company and the market conditions.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to the appointment of Ms. Wang.

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

Following the resignation of Mr. Wang as an executive Director, he will cease to be a member of the executive board committee and the environmental, social and governance committee of the Board with effect from 5 May 2023.

Ms. Wang has been appointed as a member of the executive board committee and the environmental, social and governance committee of the Board with effect from 5 May 2023.

## **SUPPLEMENTAL CIRCULAR AND SUPPLEMENTAL NOTICE FOR ANNUAL GENERAL MEETING**

References are made to the circular of the Company dated 13 April 2023 in relation to the annual general meeting to be held on 18 May 2023 (the “**Annual General Meeting**”), the notice of the Annual General Meeting dated 13 April 2023 and the accompanying proxy form of the Company (the “**Proxy Form**”).

Due to Mr. Wang’s resignation, the ordinary resolution no. 3(b) in respect of the re-election of Mr. Wang as an executive Director as set out in the notice of the Annual General Meeting and the Proxy Form is no longer applicable.

Following Mr. Wang’s resignation and in compliance with article 58 of the Company’s articles of association, the Annual General Meeting will have to be postponed and be held on Thursday, 15 June 2023 at 10:00 a.m. with the meeting venue remaining unchanged in order to give sufficient notice to Shareholders. In addition, pursuant to articles 120 and 121 of the Company’s articles of association, Mr. Zhang Mingao will, in lieu of Mr. Wang, retire at the forthcoming Annual General Meeting and offer himself for re-election as an executive Director of the Company. Furthermore, pursuant to article 87 of the Company’s articles of association, Ms. Wang will retire and offer herself for re-election as an executive Director at the forthcoming Annual General Meeting. Further details in respect of the above information will be set out in a supplemental circular for the Annual General Meeting (the “**Supplemental Circular**”).

A Supplemental Circular containing, among others, further information regarding the re-election of Mr. Zhang Mingao and Ms. Wang Yun as executive Directors, together with a revised notice of the Annual General Meeting and revised proxy form will be despatched to the Shareholders as soon as practicable.

Shareholders are reminded to read the notice of the Annual General Meeting (together with its notes) in detail for other resolutions to be proposed at the Annual General Meeting.

## **REVISED TIMETABLE FOR CLOSURE OF REGISTER OF MEMBERS**

Set out below are the revised timetables of the closure of register of members in respect of determining Shareholders' entitlement to attend and vote at the Annual General Meeting and Shareholders' entitlement to the proposed final dividend as announced by the Company on 17 March 2023:

For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 12 June 2023 to Thursday, 15 June 2023, both days inclusive, during which no transfer of shares will be registered. Shareholders are reminded that, in order to qualify for attendance at the Annual General Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged for registration at the Company's Share Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 9 June 2023.

For the purpose of determining the entitlement to the proposed final dividend, the register of members of the Company will also be closed from Friday, 23 June 2023 to Monday, 26 June 2023, both days inclusive, during which no transfer of shares will be registered. Shareholders are reminded that, in order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged for registration at the Company's Share Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 21 June 2023.

The final dividend, subject to approval at the Annual General Meeting, is expected to be paid on Thursday, 6 July 2023 to those Shareholders whose names appear on the register of members of the Company on Monday, 26 June 2023.

By Order of the Board  
**China Everbright Limited**  
**Wan Kim Ying Kasina**  
*Company Secretary*

Hong Kong, 5 May 2023

As at the date of this announcement, the directors of the Company are:

**Executive Directors:**

Mr. Zhang Mingao (*President*)

Ms. Wang Yun

Mr. Yin Yanwu

**Non-executive Directors:**

Mr. Yu Fachang (*Chairman*)

Ms. Pan Wenjie

Mr. Fang Bin

**Independent Non-executive Directors:**

Dr. Lin Zhijun

Dr. Chung Shui Ming Timpson

Mr. Law Cheuk Kin Stephen