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濱海投資有限公司
BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Binhai Investment Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Dr. Tang Lai Wah (“**Dr. Tang**”) has been appointed as an independent non-executive director of the Company by shareholders of the Company at the annual general meeting held on 12 May 2023, with effect from 12 May 2023.

Dr. Tang, aged 65, holds a degree of Bachelor of Arts with honors in Accountancy, degree of Master of Business Administration (Executive) and degree of Doctor of Business Administration from the City University of Hong Kong. She also received an Distinguished Alumni Award from the College of Business of the City University of Hong Kong. Dr. Tang is a fellow member of the Association of Chartered Certified Accountants (“**ACCA**”) as well as the Hong Kong Institute of Certified Public Accountants, a life member of The Hong Kong Independent Non-Executive Director Association (“**HKiNEDA**”) and a life member of the Shenzhen Hong Kong Macau Women Directors Alliance.

Since 2016, Dr. Tang has been appointed as an independent non-executive director of Glory Sun Land Group Limited (a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 0299), a member of the audit committee and the salary review committee.

Dr. Tang has over 30 years of extensive experience in the telecommunication, media and information technology industries in the areas of accounting, financial management, corporate finance, merger and acquisition activities, initial public offering on the main board of the Stock Exchange, management of Hong Kong listed companies and corporate compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Before entering the field of accounting, she worked in the Computer Department of China Resources (Holdings) Co., Ltd., and participated in the development of petroleum business management system. From 1990 to 2001, she served as the group financial controller of a number of listed companies on the main board of the Stock Exchange. During the time, she participated in the listing of Star Telecom Holding on the main board of the Stock Exchange and the large-scale acquisition and merger of Tricom Holdings Limited. In the past twenty years (from 2002 to 2022), Dr. Tang has been the chief financial officer and company secretary of Excel Technology International (Hong Kong) Limited. (“**Excel Technology**”). Excel Technology was listed on the GEM of the Stock Exchange in 2000. It is a leading provider of financial technology solutions in Greater China and Southeast Asia.

Dr. Tang has a passion for educational services. She taught part-time at the Metropolitan University of Hong Kong (formerly known as the Open University of Hong Kong) from 2011 to 2014 in the Master of Advanced Professional Accounting programme jointly offered by the Open University of Hong Kong and the State-owned Assets Supervision and Administration Commission of the State Council. She was also appointed as a Specialist and a Financial Expert by the Hong Kong Council for Accreditation of Academic & Vocational Qualifications (from 2014 to 2020).

In the area of community services, currently Dr. Tang is the vice president of Hong Kong Business Accountants Association, a member of the Corporate Governance Committee of HKiNEDA, a committee member of the departmental advisory committee for the Department of Accountancy of the City University of Hong Kong and a committee member of Professional Accounting Committee of Guangdong’s Association for Promotion of Cooperation between Guangdong, Hong Kong & Macau. She was also elected as a council member of ACCA Hong Kong Branch (from 2015 to 2021).

Save as disclosed above and as at the date of this announcement, Dr. Tang has not held any other positions with the Group nor held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management of the Company or substantial or controlling shareholders of the Company.

As at the date of this announcement, Dr. Tang does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to a letter of appointment entered into between the Company and Dr. Tang, Dr. Tang will be appointed for a term of two years commencing from 12 May 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirement of the Bye-laws of the Company. She will be entitled to a director's fee of HK\$22,000 per month, which has been reviewed by the remuneration committee of the Company and determined by the Board according to the past remuneration rates and with reference to market rates, her qualifications and experience.

Save as disclosed above, Dr. Tang has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with her appointment and there is no information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Dr. Tang on joining the Board.

By order of the Board
BINHAI INVESTMENT COMPANY LIMITED
Gao Liang
Executive Director

Hong Kong, 12 May 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hu Hao, Mr. Zuo Zhi Min and Mr. Gao Liang, three non-executive Directors, namely, Mr. Wang Gang, Mr. Shen Hong Liang and Mr. Yu Ke Xiang, and four independent non-executive Directors, namely, Mr. Ip Shing Hing, BBS, J.P., Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang Lai Wah.