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China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang has been appointed as an executive Director with effect from 7 July 2023.

References are made to the announcement of China Baoli Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 March 2023, the circular of the Company dated 23 May 2023 (the “**Circular**”), the poll results announcement of the Company dated 16 June 2023 and the completion announcement of the Company dated 30 June 2023 in relation to, among other things, the issue of Convertible Bonds under Specific Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Mr. Wang Bin (王彬) (“**Mr. Wang**”) has been appointed as an executive Director with effect from 7 July 2023.

The bondholder, Hong Fu (HF) Holdings Group Limited (紅福(HF)控股集團有限公司), of the Convertible Bonds (the “**Bondholder**”) has elected and proposed Mr. Wang to the Company as an executive Director for review and consideration. Then a meeting of the nomination committee of the Company has been held to review the fit and qualification of Mr. Wang as an executive Director based on the board diversity policy and nomination policy of the Company, and a meeting of the remuneration committee of the Company has been held to determine the remuneration of Mr. Wang based on the remuneration policy of the Company. Each of the nomination committee and remuneration committee of the Company has made recommendation to the Board on Mr. Wang’s nomination and remuneration, and the Board has approved Mr. Wang’s appointment as an executive Director as well as his remuneration. In the light of the above, the Directors are of the view that the above procedures on the appointment of Mr. Wang as an executive Director align with the Bye-laws.

Biographical details of Mr. Wang are set out as follows:

Mr. Wang Bin (王彬), aged 45, obtained his associate degree in human resource management from Shenzhen University in the PRC in January 2021, and completed the advanced management programme provided by China Europe International Business School in the PRC in March 2019. Mr. Wang has over 10 years' corporate management experience including strategic planning and business development in the commercial concrete industry, and he has also engaged in various business relating to the commercial concrete industry including the production research and sales of commercial concrete, commercial concrete admixtures and associated chemicals such as polyether monomers in the PRC and Southeast Asia. Mr. Wang is also involved in the PRC real estate development and construction materials business.

Mr. Wang is the founder, executive director and chairman of the Bondholder, which is ultimately owned by Mr. Wang as to 85.05%. In the case of the conversion rights attaching to the Convertible Bonds having been exercised in full by the Bondholder, a total number of 10,335,917 conversion Shares (after the Capital Reorganisation) will be allotted and issued by the Company, representing approximately 12.46% of the total number of issued Shares as enlarged by the allotment and issue of such conversion Shares.

Pursuant to the service contract entered into between the Company and Mr. Wang, his term of service with the Company will be three years from the date of appointment. Pursuant to bye-law 83(2) of the Bye-laws of the Company, Mr. Wang will hold office until the next annual general meeting of the Company and shall then be eligible for re-election at that meeting. Thereafter, he will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Wang is entitled to an annual emolument of HK\$240,000 and discretionary bonus. Such emolument has been determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed in this announcement, Mr. Wang confirms that he (i) does not have, and/or is not deemed to have any other interests or short positions in the Shares or underlying Shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (iii) does not hold any other positions within the Company and its subsidiaries; (iv) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company; and (v) does not have any other major appointments or professional qualifications.

Save as disclosed in this announcement, there is no further information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Wang to join the Board.

By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

Hong Kong, 7 July 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Yi (Chairman), Ms. Chu Wei Ning (Chief Executive Officer), Ms. Lam Sze Man and Mr. Wang Bin; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.