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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)

**(1) CHANGE OF VICE CHAIRMAN OF THE BOARD AND
AN EXECUTIVE DIRECTOR**

**(2) APPOINTMENT OF MEMBER OF THE AUDIT COMMITTEE, THE
NOMINATION COMMITTEE, THE REMUNERATION COMMITTEE AND
THE RISK COMMITTEE**

(1) Change of Vice Chairman of the Board and an Executive Director

Mr. ZUO Zhi Min (左志民先生) has tendered his resignation as the Vice Chairman of the Board and an executive director of the Company with effect from 19 July 2023. To fill the vacancy created by the resignation of Mr. ZUO Zhi Min, Mr. WANG Xin (汪鑫先生) has been appointed as the Vice Chairman of the Board and an executive director of the Company with effect from 19 July 2023.

(2) Appointment of member of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Risk Committee

Dr. Tang Lai Wah, an independent non-executive director of the Company, has been appointed as a member of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Risk Committee respectively of the Company with effect from 19 July 2023.

RESIGNATION OF THE VICE CHAIRMAN OF THE BOARD AND AN EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Binhai Investment Company Limited (the “**Company**”) announces that Mr. ZUO Zhi Min (左志民先生) (“**Mr. Zuo**”) has tendered his resignation as the Vice Chairman of the Board and an executive director of the Company with effect from 19 July 2023 due to his having reached the age suitable for retirement.

Mr. Zuo confirmed that he has no disagreement with the Board, and there are no other matters with respect to his resignation which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Zuo for his leadership and for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF VICE CHAIRMAN OF THE BOARD AND AN EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. WANG Xin (汪鑫先生) (“**Mr. Wang**”) has been appointed as the Vice Chairman of the Board and an executive director of the Company with effect from 19 July 2023.

Mr. Wang, aged 48, graduated from the China University of Petroleum, Beijing in Management with a bachelor’s degree in Engineering and a professional master’s degree in Engineering. He possesses the professional qualification of a PRC Senior Economist. Mr. Wang has served various positions in China Petroleum & Chemical Corporation Shengli Oilfield Sales Company* (勝利油田銷售公司), Oilfield Business Department, China Petroleum & Chemical Corporation Natural Gas Branch Company* (中國石油化工股份有限公司天然氣分公司) (“**Sinopec Gas**”). Mr. Wang is currently the deputy general manager of Sinopec Gas, Sinopec Natural Gas Limited Company* (中國石化天然氣有限責任公司) and Sinopec Great Wall Gas Investment Co., Ltd* (中石化長城燃氣投資有限公司) respectively, which are branch company or subsidiaries of China Petroleum & Chemical Corporation (a substantial shareholder of the Company).

Prior to being appointed as the Vice Chairman of the Board and an executive director of the Company, Mr. Wang has not held any other positions with the Company and its subsidiaries. Mr. Wang has not held any directorships in this last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Except for his abovementioned positions at the branch company and subsidiaries of China Petroleum & Chemical Corporation, Mr. Wang is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

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

Mr. Wang has entered into a service contract with the Company for a term of 3 years commencing on 19 July 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. Mr. Wang entitled to a director’s fee of HK\$400,000 per year, which has been reviewed by the Remuneration Committee of the Company and determined by the Board according to past remuneration rates.

Mr. Wang has confirmed that save as disclosed above there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment, and that there is no information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

APPOINTMENT OF MEMBER OF THE AUDIT COMMITTEE, THE NOMINATION COMMITTEE, THE REMUNERATION COMMITTEE AND THE RISK COMMITTEE

The Board is also pleased to announce that Dr. Tang Lai Wah (“**Dr. Tang**”), an independent non-executive director of the Company who was appointed at the annual general meeting of the Company held on 12 May 2023 (as disclosed in the announcement of the Company dated 12 May 2023 which set out the biography and details of Dr. Tang), has been appointed as a member of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Risk Committee respectively of the Company with effect from 19 July 2023.

Following the above appointment of Dr. Tang, the compositions of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Risk Committee respectively of the Company are as follows:–

- the Audit Committee comprises four independent non-executive directors of the Company namely, Mr. Lau Siu Ki, Kevin (Chairman), Mr. Ip Shing Hing, *B.B.S., J.P.*, Professor Japhet Sebastian Law and Dr. Tang
- the Nomination Committee comprises four independent non-executive directors of the Company namely, Mr. Ip Shing Hing, *B.B.S., J.P.* (Chairman), Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang, and an executive director of the Company, Mr. Gao Liang
- the Remuneration Committee comprises four independent non-executive directors of the Company namely, Professor Japhet Sebastian Law (Chairman), Mr. Ip Shing Hing, *B.B.S., J.P.*, Mr. Lau Siu Ki, Kevin and Dr. Tang
- the Risk Committee comprises four independent non-executive directors of the Company namely, Mr. Ip Shing Hing, *B.B.S., J.P.* (Chairman), Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang, and an executive director of the Company, Mr. Gao Liang

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

Hong Kong, 19 July 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hu Hao, Mr. Wang Xin 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, B.B.S., J.P., Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang Lai Wah.

** For identification purposes only*