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**GUANGDONG INVESTMENT LIMITED
(粵 海 投 資 有 限 公 司)**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00270)

**CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD
AND
CHAIRMAN AND MEMBER OF THE NOMINATION COMMITTEE**

The Board announces that:

- (1) as Mr. HOU Wailin has reached his retirement age, he has tendered his resignation as an Executive Director of the Company. Accordingly, he will cease to be the Chairman of the Board and the Chairman and a member of the Nomination Committee of the Company with effect from 26 October 2023; and
- (2) Ms. BAI Tao is appointed as an Executive Director, the Chairman of the Board and the Chairman and a member of the Nomination Committee of the Company effective upon the conclusion of the relevant board meeting held on 26 October 2023.

The board of directors (the “Board”) of Guangdong Investment Limited (the “Company”) announces that, as Mr. HOU Wailin (“Mr. Hou”) has reached his retirement age, he has tendered his resignation as an Executive Director of the Company. Accordingly, he will also cease to be the Chairman of the Board and the Chairman and a member of the Nomination Committee of the Company with effect from 26 October 2023.

Mr. Hou has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board also announces that Ms. BAI Tao (“Ms. Bai”) is appointed as an Executive Director, the Chairman of the Board and the Chairman and a member of the Nomination Committee of the Company effective upon the conclusion of the board meeting held on 26 October 2023.

Pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the personal particulars of Ms. Bai are set out below:

Ms. BAI Tao (白濤), aged 56, holds a bachelor’s degree in engineering from Lanzhou University of Technology (formerly known as Gansu University of Technology) and a Doctorate degree in economics from Jinan University. She is a senior economist and a senior engineer. Ms. Bai was appointed the chairman of 廣東粵海控股集團有限公司 (Guangdong Holdings Limited*) (“Guangdong Holdings”) and GDH Limited (“GDH”) in September 2023. Prior to joining the Guangdong Holdings group, Ms. Bai had served for a number of large-scale enterprises which specialized in manufacturing, industrial construction and real estate industries. She had been a director and general manager of 廣東省二輕工業集團公司 (Guangdong Province Second Light Industry Group Corporation*), chairman of 廣東省廣輕控股集團有限公司 (Guangdong Province Guangqing Holdings Group Co., Ltd.*) and chairman of 廣東省廣新控股集團有限公司 (Guangdong Guangxin Holdings Group Co., Ltd.*, being an enterprise of the 2023 Fortune Global 500). Ms. Bai was awarded the 廣東省優秀女企業家 (Guangdong Excellent Female Entrepreneur*) in 2005, and an expert entitled to special grants of the State Council of the People’s Republic of China in 2018. In addition, Ms. Bai actively involves in public services. She is currently serving as vice chairman of China Enterprise Reform and Development Society, and previously acted as vice chairman of the Guangdong Women’s Federation and a director of the 廣東省城鎮集體企業聯社 (Guangdong Provincial Urban Collective Enterprises Federation*) etc. Guangdong Holdings and GDH are the ultimate controlling shareholder and the immediate controlling shareholder of the Company, respectively.

Other than as disclosed above, Ms. Bai is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company and she did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Ms. Bai does not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

A letter of appointment has been entered into between the Company and Ms. Bai while her appointment is not under fixed term of employment. Nonetheless, pursuant to the Articles of Association of the Company, her term of appointment will continue until the conclusion of

the first general meeting of the Company after her appointment at which, if eligible, she can offer herself for re-election. If re-elected, she is subject to retirement by rotation and re-election at least once every three years or earlier determination in accordance with the Articles of Association of the Company and/or other applicable laws and regulations.

Pursuant to the Articles of Association of the Company, Ms. Bai is entitled to such director's fee as determined by the Board pursuant to the authorisation of the Company in the annual general meeting of the Company. Remuneration (if any) for Ms. Bai will be determined in accordance with the Company's policy on Directors' remuneration by reference to the responsibilities involved and the remuneration offered for similar positions in comparable companies. At present, Ms. Bai is not receiving any remuneration from the Company.

Other than as disclosed above, there are no other matters relating to the above appointment of director that need to be brought to the attention of the shareholders of the Company nor is there any other information required to be disclosed pursuant to the requirement under Rule 13.51(2) of the Listing Rules.

The Board would like to express its sincere gratitude and appreciation to Mr. Hou for his valuable contributions to the Company during his tenure of office, and take this opportunity to extend the warmest welcome to Ms. Bai in joining the Board and becoming the Chairman of the Board of the Company.

** In this announcement, the English name of the entity marked with an * is a translation of its Chinese name, and is included herein for identification purposes only. In the event of any inconsistency, the Chinese name shall prevail.*

By Order of the Board
LIN Tiejun
Vice Chairman

Hong Kong, 26 October 2023

As at the date of this announcement, the Board of the Company comprises five Executive Directors, namely, Ms. BAI Tao, Mr. LIN Tiejun, Mr. WEN Yinheng, Mr. TSANG Hon Nam and Ms. LIANG Yuanjuan; three Non-Executive Directors, namely, Mr. CAI Yong, Mr. LAN Runing and Mr. FENG Qingchun; and four Independent Non-Executive Directors, namely, Dr. CHAN Cho Chak, John, Mr. FUNG, Daniel R., Dr. the Honourable CHENG Mo Chi, Moses and Mr. LI Man Bun, Brian David.