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瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 747)

**PROPOSED RE-ELECTION AND
APPOINTMENT OF DIRECTORS AND SUPERVISORS
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
THE RULES OF PROCEDURES FOR GENERAL MEETINGS,
THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS AND
THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE**

This announcement is made by Shenyang Public Utility Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS AND SUPERVISORS

Re-election of Directors

Pursuant to the articles of associations of the Company, the term of office of the Directors and Supervisors of each session shall be three years and eligible for re-election. The Directors and the shareholder’s representative Supervisors of the new session shall be elected or re-elected in a general meeting by ordinary resolutions passed by the Shareholders. The employee’s representative Supervisors shall be elected democratically by the employees of the Company.

The term of office of all Directors of the eighth session shall expire on 11 February 2024. The Company has been informed that, Mr. Yin Zong Chen (the non-executive Director of the eighth session of the Board), Mr. Guo Lu Jin (the independent non-executive Director of the eighth session of the Board) and Ms. Gao Hong Hong (the independent non-executive Director of the eighth session of the Board) will retire and will not stand for re-election as candidate of Directors of the ninth session of the Board being approved at the forthcoming extraordinary general meeting of the Company (the “**EGM**”).

Each of Mr. Yin Zong Chen, Mr. Guo Lu Jin and Ms. Gao Hong Hong has confirmed that he or she has no disagreement with the Board and he or she is not aware of any matters relating to the retirement of Directors that need to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”).

Mr. Zhang Jing Ming, Mr. Leng Xiao Rong and Mr. Huang Chunfeng as executive Directors; Mr. Chau Ting Yan as non-executive Director; and Mr. Luo Zhuo Qiang as independent non-executive Director have been nominated as candidates for re-election as members of the ninth session of the Board.

Proposed Appointment of Directors

At a Board meeting held on 28 December 2023, the Board has unanimously resolved to nominate for appointment of Ms. Jiang Hai Ling (蔣海玲)(“**Ms. Jiang**”) and Mr. Mao Hai Bin (毛海濱)(“**Mr. Mao**”) as independent non-executive Directors of the ninth session of the Board (the “**Proposed Appointment of Directors**”). The Board also proposed the appointment of Mr. Mao as the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and the member of the nomination committee of the Company (the “**Nomination Committee**”); Ms. Jiang serves as each of member of the Audit Committee and Nomination Committee of the ninth session of the Board, with effect from the date of the consideration and approval of the members of the ninth session of the Board.

The Proposed Appointment of Directors is subject to the approval of Shareholders by ordinary resolutions at the EGM. The term of office of Directors of the ninth session of the Board shall be three years from the date of approval at the EGM.

Proposed Re-election of Supervisors

The term of office of all Supervisors of the eighth session shall expire on 11 February 2024. The Company has been informed that, Mr. Zhang Yun Feng (the independent Supervisor of the eighth session of the Supervisory Committee), Mr. Chen Jun Feng (the shareholder’s representative Supervisor of the eighth session of the Supervisory Committee), and Mr. Zheng Ze Jian (the employee’s representative Supervisor of the eighth session of the Supervisory Committee) will retire and will not stand for re-election as candidate of the respective Supervisors of the ninth session of the Supervisory Committee being approved at the EGM.

Each of Mr. Zhang Yun Feng, Mr. Chen Jun Feng and Mr. Zheng Ze Jian has confirmed that he has no disagreement with the Supervisory Committee and he is not aware of any matters relating to the retirement of Supervisors that need to be brought to the attention of the Shareholders.

Mr. Wang Xing Ye as the chairman of the Supervisory Committee has been nominated as candidate for re-election as the chairman of the ninth session of the Supervisory Committee and shareholder's representative Supervisor.

Mr. Fang Wei Ran as employee's representative Supervisor has been nominated as candidate for re-election as members of the ninth session of the Supervisory Committee.

Proposed Appointment of Supervisors

At the Supervisory Committee meeting held on 28 December 2023, it is resolved to nominate for appointment of Mr. Chen Bin (陳斌) as the shareholder's representative Supervisor of the ninth session of the Supervisory Committee (the "**Proposed Appointment of Supervisor**").

The Proposed Appointment of Supervisor is subject to the approval of Shareholders by ordinary resolutions at the EGM. The term of office of Supervisors of the ninth session of the Supervisory Committee shall be three years from the date of approval at the EGM.

Biographical Details of the Directors and Supervisors Proposed to be Appointed or Re-elected (As the Case May Be)

Executive Directors

Mr. Zhang Jing Ming ("Mr. Zhang"), aged 66, is the chairman of the Board and an executive Director since 4 June 2015. Mr. Zhang graduated from Shantou Business School. Since 1986, Mr. Zhang has successively worked as the deputy manager of Guangdong Haining Paper Packing Company Limited* (廣東海寧紙品包裝有限公司), the vice president of Hong Kong Hai Yuan Industry Group Limited and chairman of Beijing Zhongjin Chuangzhan Real Estate Development Company Limited* (北京中金創展房地產開發有限公司). Mr. Zhang has extensive experience in business management, corporate culture and project and operational planning.

Mr. Leng Xiao Rong ("Mr. Leng"), aged 57, is an executive Director since 28 June 2018. Mr. Leng graduated from the Department of Economics of Jiangxi University in 1989 majoring in accounting. He qualified as an accountant through the national uniform examination in 1998. He was the financial manager of Xiushui County Forestry Industrial Company in Jiangxi Province* (江西省修水縣林業工業公司) from 1989 to 1999, audit officer of Shenzhen Petrochemical (Holding) Co., Ltd.* (深圳石化集團股份有限公司) from 1999 to 2004, financial director of China South City Nanning (南寧華南城) and China South City Harbin* (哈爾濱華南城) which are the branches of China South City Holdings Limited (華南城控股有限公司) (stock code: 1668) from 2004 to 2014 and investment director of Guangdong Yueshang High-Tech Holdings Co., Ltd.* (廣東粵商高科控股有限公司) from 2014 to 2018. Mr. Leng has extensive experience in various aspects including corporate finance, audit and investment.

Mr. Huang Chunfeng (“**Mr. Huang**”), aged 46, is an executive Director since 5 November 2021. Mr. Huang obtained a bachelor’s degree from the School of Finance of Zhengzhou University in 2002, a master’s degree in business administration from the Graduate School of Chinese Academy of Social Sciences in 2013 and a master’s degree in EMBA from China Europe International Business School (CEIBS) in 2017. From 1998 to 2010, he successively worked in the sub-branch directly under Henan Branch of Industrial and Commercial Bank of China Limited (stock code: 601398) and the Zhengzhou Branch of Shanghai Pudong Development Bank Co., Ltd. (stock code: 600000). From 2010 to 2013, he successively served as vice president of the Xueyuan South Road Sub-branch under Beijing Branch of Bank of Shanghai Co., Ltd. (stock code: 601229) and Beijing Dongzhimen Sub-branch of Bank of Jiangsu. From 2014 to 2016, he was the general manager of Beijing Guo Tai Zhong Tou Investment Funds Management Co., Ltd.* (國泰中投(北京)投資基金管理有限公司). From 2016 to 2019, he has been the chairman of Gong Chuang Xing Yuan Asset Management Co., Ltd.* (共創星原資產管理有限公司). Since March 2019, Mr. Huang has been serving as a chief executive officer of the Company. Mr. Huang has extensive experience in the areas of finance, investment and corporate management.

Non-executive Director

Mr. Chau Ting Yan (“**Mr. Chau**”), aged 65, is a non-executive Director since 5 November 2021. Mr. Chau graduated from Nanjing Communication Engineering Institute* (南京通信工程學院) in 1982. After his graduation, he had successively served as an assistant engineer and the engineer of the 54th Research Institute* (第五十四研究所) from 1983 to 1993; from 1993 to 2005, he successively served as a general manager of Fine Lee Industries, Limited* (宏利實業有限公司) and chairman of the board of directors of China Hani Group* (中國恒利集團); he has served as chairman of Zhongjin Fuhua (Beijing) Investment Co., Ltd.* (中金富華(北京)投資有限公司) from 2005 to 2017; and he has been serving as a director of Zhong Rong Jin Kong Capital Management Co., Ltd.* (中融金控資本管理有限公司) from 2018 to March 2019. Mr. Chau has extensive experience in finance, investment and corporate management.

Independent non-executive Directors

Mr. Luo Zhuo Qiang (“**Mr. Luo**”), aged 44, is an independent non-executive Director since 12 November 2020. Mr. Luo is a certified public accountant in the People’s Republic of China (the “**PRC**”). He graduated from Wuhan Finance College* (武漢金融高等專科學校) majoring in accounting in 2001, and from 2017 to 2019, he completed a law degree programme at University of South China; from 2003 to June 2019, Mr. Luo successively served as an audit manager of Baker Tilly China Certified Public Accountants* (天職國際會計師事務所) (Shenzhen Branch), an executive director of Shenzhen Guanghua Yongzhuo Financial Consultancy Co., Ltd.* (深圳市光華永卓財務顧問有限公司), a department head of Asia Pacific CPA (Group) (Shenzhen Branch); from July 2019 to present, Mr. Luo has been an executive director of Guangdong Tianjian Consulting Co., Ltd.* (廣東天健顧問有限公司). Mr. Luo has been in charge of the audit of a number of listed companies in the PRC and the listing and financing consultancy services for a number of domestic private enterprises in the PRC, proving his extensive experience in audit, financing and the operation of listed companies.

Ms. Jiang Hai Ling, aged 59, is the bachelor of Laws from Northwest University of Political Science and Law and master of Laws from University of Leeds in the UK. Ms. Jiang worked in the Justice Bureau of Shenzhen Municipality in Guangdong Province and served as a civil servant in the Bureau of Foreign Trade and Economic Cooperation in 1987. From 2004 to 2008, she studied at the University of Leeds in the UK and worked in Stephenson Harwood in the UK as a business consultant as to the PRC laws. She was a full-time lawyer at SD & Partners in Guangdong Province in 2008. She currently is a consultant of Shenzhen Hua Rui Investment Co., Ltd.* (深圳市華瑞投資有限公司).

Mr. Mao Hai Bin, aged 61, graduated from the undergraduate department of mathematics of Jiangxi Normal University in 1983 and qualified as a professional economist. Mr. Mao worked in the Longhui Town Government of Nankang County, Jiangxi Province* (江西省南康縣龍回鄉政府) and the Organization Department of the Ganzhou Prefectural Committee of Jiangxi Province of the Chinese Communist Party* (中共江西省贛州地委組織部) in 1983. Mr. Mao has more than thirty years of extensive experience in finance. Mr. Mao was deputy director of the business department of Ji'an Branch of China Construction Bank* (建設銀行吉安地區分行) and vice president of Ji'an Railway Special Branch of China Construction Bank* (建設銀行吉安鐵路專業支行) in 1987. He was the director of Changchun Zhaohua Urban Credit Union* (長春市兆華城市信用社) in 1994. He was the general manager of Jilin International Trust and Investment Company* (吉林省國際信託投資公司) in 1995. He was the general manager of Beijing Oriental Hotel Management Co., Ltd.* (北京東方酒店管理有限公司) in 2008 and has been the chairman of Hohhot Quanxiang Small Loan Co., Ltd.* (呼和浩特市泉祥小額貸款有限責任公司) for over a decade since 2012.

Supervisors

Mr. Wang Xing Ye (“**Mr. Wang**”), aged 45, holds a master postgraduate degree. Mr. Wang is currently the managing director of Beijing Jade Bird Hengsheng Investment Management Co., Ltd., director of Jade Bird Fire Co., Ltd. (formerly known as Hebei Beida Jade Bird Universal Fire Alarm Device Co., Ltd.) (stock code: 002960. SZ), director of Enraytek Optoelectronics Technology (Shanghai) Co., Ltd., director of Ningbo Jade Bird Zhengyuan Equity Interest Investment Management Co., Ltd.* (寧波青島正元股權投資管理有限公司), director of Ningbo Jade Bird Venture Capital Investment Co., Ltd., executive director/general manager of Ningbo Liyuantai Venture Capital Investment Management Co., Ltd., executive director/vice president/compliance officer/secretary to the board of director of Beijing Beida Jade Bird Universal Sci-Tech Company Limited and the chairman of the Supervisory Committee of the Company. Since 2014, he has served as independent Supervisor of the Company. He has profound experience in investment and financing, asset and business reorganisation.

Mr. Chen Bin (“**Mr. Chen**”), aged 55, graduated from the undergraduate department of accounting of Shenzhen University in 1993 and qualified as a professional accountant. Mr. Chen was an auditor in the audit department of Shenzhen Wanrun (Group) Co., Ltd.* (深圳市萬潤(集團)股份有限公司) (“**Wanrun Group**”) in 2004. Subsequently, he was the financial department manager and general manager of Changchun Kaiyuan Group Co., Ltd.* (長春開元集團有限公司). Currently, Mr. Chen is the general manager of the audit department of Wanrun Group.

Mr. Fang Wei Ran (“**Mr. Fang**”), aged 37, graduated from Guangdong Ocean University with bachelor of science in financial management. He previously worked in Huizhou LCY Elastomers Corp* (惠州李長榮橡膠有限公司). Mr. Fang is currently the finance manager of Zhongfang Chaozhou. Mr. Fang has extensive experience in accounting practices and cost management.

Save as disclosed in this announcement, none of proposed Directors and Supervisors (i) holds any interests or short positions in any shares, underlying shares or debentures of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); (ii) holds any other position with the Company or other members of the Group nor do they have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders or any of their associates (as defined in the Listing Rules); (iii) held any position in other companies listed on the Stock Exchange or any other securities market for the last three years. In addition, there is no other information in relation to the proposed Directors and Supervisors which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are they involved in any of the matters required to be disclosed pursuant to the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

The Nomination Committee having reviewed the composition of the Board and assessed the backgrounds and experiences of the Directors, the Proposed Appointment of Directors. In the view of their extensive knowledge and invaluable experience, the Board accepts the nomination by the Nomination Committee and it considers that their election is in the best interests of the Company and all shareholders of the Company (the “**Shareholders**”).

Each of the proposed Directors and Supervisors will enter into a service contract with the Company for a term of three years after the proposed ordinary resolutions regarding their re-election being passed at the EGM. The appointment of Directors and Supervisors will be for a term of three years commencing from the date of appointing members of the ninth session of the Board at a general meeting of the Company.

The proposed emoluments of the proposed executive Directors namely Mr. Zhang, Mr. Leng and Mr. Huang will be RMB100,000, RMB100,000 and RMB120,000 per annum respectively; the proposed emoluments of the proposed non-executive Director, namely Mr. Chau will be RMB120,000 per annum; the proposed emoluments of the proposed independent non-executive Directors, namely Ms. Jiang, Mr. Luo and Mr. Mao will be RMB120,000, RMB120,000 and RMB120,000 per annum respectively.

The proposed emoluments of the proposed Supervisors namely Mr. Fang, Mr. Wang and Mr. Chen will be RMB12,000, RMB15,000 and RMB12,000 per annum respectively.

The proposed emoluments for the proposed Directors and Supervisors are determined on the basis of prevailing market rate, scope of work, level of involvement, experience, seniority and the recommendation of the Remuneration Committee.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES FOR GENERAL MEETINGS, THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE

On 17 February 2023, the State Council (the “**State Council**”) of the People’s Republic of China (the “**PRC**”) issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》) and the China Securities Regulatory Commission (the “**CSRC**”) issued the Trial Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**Trial Measures**”) and related guidelines, which came into effect on 31 March 2023. Meanwhile, the Mandatory Provisions for Companies Listing Overseas (《到境外上市公司章程必備條款》) (the “**Mandatory Provisions**”) set forth in Zheng Wei Fa (1994) No. 21 file issued on 27 August 1994 by the State Council Securities Policy Committee and the State Commission for Restructuring the Economic System and the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued on 4 August 1994 by the State Council had been repealed on the effective date of the Trial Measures. PRC issuers shall formulate their articles of association with reference to the Guidelines on Articles of Association of Listed Companies (《上市公司章程指引》) (the “**Guidelines**”) issued by the CSRC in place of the Mandatory Provisions. Furthermore, holders of domestic shares and H shares are no longer deemed to be different classes of shareholders, thus the class meeting requirement applicable to holders of domestic shares and H shares are no longer necessary and removed. In light of the above, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) also proposed certain amendments to the Listing Rules, which came into effect on 1 August 2023.

In addition, pursuant to the consultation conclusions of the “Proposals to Expand the Paperless Listing Regime and Other Rule Amendments” published by the Stock Exchange in June 2023, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) will be amended with effect from 31 December 2023 to the effect, among others, that any “corporate communication” (as defined under the Listing Rules) must, to the extent permitted under all applicable laws and regulations, be satisfied by the listed issuer (i) sending or otherwise making available the corporate communication to the relevant holders of its securities using electronic means or (ii) making the corporate communication available on its website and the Stock Exchange’s website.

In light of the above, the board of directors of the Company (the “**Board**”) proposes to amend the existing articles of association of the Company by adopting a new set of articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company (the “**Proposed Amendments**”) and to make some other housekeeping amendments.

The Board is of the view that the Proposed Amendments (including the removal of the class meeting requirement from the articles of association of the Company following the repeal of the Mandatory Provisions) will not compromise protection of the holders of H shares of the Company (the “**H Shareholders**”) and will not have material impact on measures relating to shareholder protection, as domestic shares and H shares are regarded as one class of

ordinary shares under PRC law, and the substantive rights attached to these two kinds of shares of shares (including voting rights, dividends and asset distribution upon liquidation) are the same.

After the Proposed Amendments take effect, the Company will continue to comply with the Listing Rules to meet the core shareholder protection standards through compliance with PRC laws in combination with its constitutional documents pursuant to Appendix 3 of the Listing Rules and will further monitor its ongoing compliance with these standards and notify the Stock Exchange if it becomes unable to comply with any of these standards.

In view of the Proposed Amendments, the Board also proposes to make corresponding amendments to certain provisions of the Rules of Procedures for the General Meeting, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee of the Company.

The proposed amendments to the articles of association and the relevant rules of the Company shall be subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the EGM, the class meetings of the H Shareholders and the holders of domestic shares of the Company (the “**Domestic Shareholders**”), and will become effective upon the approval by the Shareholders at the EGM, the class meetings of the H Shareholders and the Domestic Shareholders.

EXTRAORDINARY GENERAL MEETING

In accordance with the articles of association of the Company, the re-election and appointment of all Directors and the shareholder’s representative Supervisors are subject to the approval of the Shareholders by way of ordinary resolutions at a general meeting.

A circular containing, among other matters, details of the proposed amendments to the articles of association and relevant rules, proposed appointment and re-election of Directors and Supervisors together with the notice convening the EGM and the notices of the H Shareholders’ class meeting and the Domestic Shareholders’ class meeting will be despatched to the Shareholders later.

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

Shenyang, the PRC, 28 December 2023

As at the date hereof, the executive Directors are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong; the non-executive Directors are Mr. Chau Ting Yan and Mr. Yin Zong Chen; and the independent non-executive Directors are Mr. Guo Lu Jin, Mr. Luo Zhuo Qiang and Ms. Gao Hong Hong.

* *English translation for identification purpose only*