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## **China International Capital Corporation Limited**

**中國國際金融股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 03908)**

### **ANNOUNCEMENT**

## **PROPOSED ELECTION OF NEW SESSION OF THE BOARD OF DIRECTORS PROPOSED ELECTION OF NEW SESSION OF THE SUPERVISORY COMMITTEE AND APPOINTMENT OF MEMBER OF THE MANAGEMENT COMMITTEE**

The Thirty-eighth Meeting of the Second Session of the Board of Directors (the “**Board**” or “**Board of Directors**”) and the Twenty-fifth Meeting of the Second Session of the Supervisory Committee (the “**Supervisory Committee**”) of China International Capital Corporation Limited (the “**Company**”) were held on January 17, 2024, at which, among other things, the following proposals were considered and approved:

### **1. PROPOSED ELECTION OF NEW SESSION OF THE BOARD OF DIRECTORS**

As the term of office of the Second Session of the Board of Directors of the Company has expired, to ensure the sound governance structure of the Company and taking into account shareholders’ recommendations, the Company has launched the election of new session of the Board in accordance with the *Company Law of the People’s Republic of China*, the *Articles of Association of China International Capital Corporation Limited* (the “**Articles of Association**”) and other relevant provisions.

The Board agreed to nominate each of Mr. Chen Liang and Mr. Wu Bo as a candidate of the executive director of the Third Session of the Board of the Company, each of Ms. Zhang Wei, Mr. Kong Lingyan and Mr. Deng Xingbin as a candidate of the non-executive director of the Third Session of the Board of the Company, and each of Mr. Ng Kong Ping Albert, Mr. Lu Zhengfei, Mr. Peter Hugh Nolan and Mr. Zhou Yu as a candidate of the independent non-executive director of the Third Session of the Board of the Company. The term of office shall be three years from the date of consideration and approval by the shareholders’ general meeting and the date of the formation of the Third Session of the Board.

Mr. Duan Wenwu will no longer serve as a non-executive director, member of the Strategy and ESG Committee and the Risk Management Committee of Board of the Company since the formation of the Third Session of the Board. Mr. Duan Wenwu has confirmed that he has no disagreement with the Board during his term of office and there is no other matter relating to his retirement that needs to be brought to the attention of the shareholders, creditors of the Company or the stock exchange in the place where the Company's shares are listed. The Company would like to express sincere gratitude to Mr. Duan Wenwu for his significant contributions to the development of the Company during his tenure of office.

Please refer to Appendix I to this announcement for the biographies and remuneration of candidates for members of the Third Session of the Board.

Each of Mr. Ng Kong Ping Albert, Mr. Lu Zhengfei, Mr. Peter Hugh Nolan and Mr. Zhou Yu has confirmed that he meets the independence criteria set out in Rule 3.13 of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the "**Listing Rules**").

Save as disclosed in this announcement, each of the candidates for members of the Third Session of the Board has confirmed that (i) he/she has not held any other position of the Company or any of its subsidiaries, nor any other directorship in other listed companies for the past three years; (ii) he/she does not have any relationship with any directors, supervisors, senior management, controlling shareholders or substantial shareholders of the Company; (iii) he/she does not have any interests in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); and (iv) there is no other information required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any matters which need to be brought to the attention of the shareholders of the Company.

Upon the approval of the appointments of the candidates for the members of the Board by the shareholders' general meeting, the Company shall enter into separate service contracts with them and determine their remuneration as approved by the shareholders' general meeting. The specific amount of directors' remuneration will be disclosed in the Company's annual report. The matters related to the election of the members of the Third Session of the Board of Directors and determination of their remuneration should be submitted to the shareholders' general meeting of the Company for consideration.

In order to ensure the work continuity of the Board of the Company, the Second Session of the Board of the Company will continue to perform its duties in accordance with relevant laws and regulations as well as the provisions of the Articles of Association before the completion of the election of new session of the Board.

A circular containing, among other things, details of the above proposal together with a notice of the shareholders' general meeting, will be dispatched to shareholders of the Company in due course.

## 2. PROPOSED ELECTION OF NEW SESSION OF THE SUPERVISORY COMMITTEE

As the term of office of the Second Session of the Supervisory Committee of the Company has expired, to ensure the sound governance structure of the Company and taking into account shareholders' recommendations, the Company has launched the election of new session of the Supervisory Committee in accordance with the *Company Law of the People's Republic of China*, the Articles of Association and other relevant provisions.

The Supervisory Committee agreed to nominate each of Mr. Jin Lizuo and Mr. Cui Zheng as a candidate for non-employee representative supervisor of the Third Session of the Supervisory Committee of the Company. The non-employee representative supervisors together with the employee representative supervisor elected at the Employees' Representative Meeting of the Company, shall jointly compose the Third Session of the Supervisory Committee of the Company, with the term of office of three years, effective from the date of consideration and approval at the shareholders' general meeting and the formation of the Third Session of the Supervisory Committee.

Please refer to Appendix II to this announcement for the biographies of candidates for the non-employee representative supervisors and remuneration of the members of the Third Session of the Supervisory Committee.

The employee representative supervisor of the Third Session of the Supervisory Committee will be elected at the employees' representative meeting of the Company. The Company will make a further announcement on the election of the employee representative supervisor of the Third Session of the Supervisory Committee in due course.

Save as disclosed in this announcement, each of the candidates for the non-employee representative supervisors of the Third Session of the Supervisory Committee has confirmed that (i) he has not held any other position of the Company or any of its subsidiaries, nor any other directorship in other listed companies for the past three years; (ii) he does not have any relationship with any directors, supervisors, senior management, controlling shareholders or substantial shareholders of the Company; (iii) he does not have any interests in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); and (iv) there is no other information required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any matters which need to be brought to the attention of the shareholders of the Company.

Upon the approval of the appointments of the candidates for the non-employee representative supervisors of the Supervisory Committee by the shareholders' general meeting, the Company shall enter into separate service contracts with them and determine their remuneration as approved by the shareholders' general meeting. The specific amount of supervisors' remuneration will be disclosed in the Company's annual report.

The matters related to the election of the members of the Third Session of the Supervisory Committee and determination of their remuneration should be submitted to the shareholders' general meeting of the Company for consideration.

In order to ensure the work continuity of the Supervisory Committee of the Company, the Second Session of the Supervisory Committee of the Company will continue to perform its duties in accordance with relevant laws and regulations as well as the provisions of the Articles of Association before the completion of the election of new session of the Supervisory Committee.

A circular containing, among other things, details of the above proposal together with a notice of the shareholders' general meeting, will be dispatched to shareholders of the Company in due course.

### **3. APPOINTMENT OF MEMBER OF THE MANAGEMENT COMMITTEE**

The appointment of Mr. Sun Nan as a member of the Management Committee of the Company was approved by the Board and shall take effect from the date of consideration and approval by the Board. Please refer to Appendix III to this announcement for the biography of Mr. Sun Nan.

By order of the Board  
**China International Capital Corporation Limited**  
*Secretary to the Board*  
**Sun Nan**

Beijing, the PRC  
January 17, 2024

*As at the date of this announcement, the Executive Director of the Company is Mr. Chen Liang; the Non-executive Directors are Ms. Zhang Wei, Mr. Kong Lingyan and Mr. Duan Wenwu; and the Independent Non-executive Directors are Mr. Ng Kong Ping Albert, Mr. Lu Zhengfei, Mr. Peter Hugh Nolan and Mr. Zhou Yu.*

## APPENDIX I:

### BIOGRAPHIES OF CANDIDATES FOR MEMBERS OF THE THIRD SESSION OF THE BOARD OF DIRECTORS

#### Candidates for Executive Directors:

**Mr. Chen Liang (陳亮)**, born in January 1968, has been appointed as the Chairman of the Company since November 2023, and the Secretary of the Party Committee and Chairman of the Management Committee of the Company since October 2023. Mr. Chen has successively served as the director of the Computer Division, deputy general manager of the Securities Division, manager of the Securities Branch on Wenyi Road, and deputy general manager of the Securities Business Headquarters of Xinjiang Hongyuan Trust Investment Co., Ltd., from October 1994 to February 2001, successively served as the general manager and assistant to the general manager of the Urumqi Business Headquarters, general manager of the Xinjiang Marketing and Brokerage Center, and general manager of the Corporate Brokerage Business Headquarters of Hongyuan Securities Co., Ltd., from February 2001 to September 2009, served as the deputy general manager of Hongyuan Securities Co., Ltd. and chairman of the board of directors of Hongyuan Futures Co., Ltd., from September 2009 to January 2015, served as a member of the Party Committee of each of Shenwan Hongyuan Group Co., Ltd., a company listed on the Shenzhen Stock Exchange (Stock Code: 000166) and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (Stock Code: 06806), and Shenwan Hongyuan Securities Co., Ltd., the general manager of Shenwan Hongyuan Group Co., Ltd., and an executive director of Shenwan Hongyuan Securities (Western) Co., Ltd., from December 2014 to May 2019, served as the secretary of the Party Committee of Shenwan Hongyuan Securities (Western) Co., Ltd., from August 2015 to May 2019, successively served as the president, vice chairman and chairman of the board of directors of China Galaxy Securities Co., Ltd., a company listed on the Shanghai Stock Exchange (Stock Code: 601881) and the Hong Kong Stock Exchange (Stock Code: 06881), from June 2019 to October 2023, and served as a non-executive director of China Galaxy Financial Holdings, from September 2022 to October 2023. Mr. Chen graduated from Xinjiang University majoring in mathematics (bachelor’s degree) in July 1989, and obtained an EMBA degree from Fudan University in January 2016.

**Mr. Wu Bo (吳波)**<sup>Note</sup>, born in June 1977, has been appointed as the President of the Company since November 2023, a member of the Management Committee of the Company since April 2018, and the Chief Financial Officer of the Company since September 2023. Mr. Wu concurrently served as the Head of Equities Department and Securities Investment Department of the Company. Mr. Wu joined the Group in May 2004 and held several positions, including the Head of the Sponsor Business Department, Deputy Head of the Growth Enterprise Investment Banking Department, Secretary to the Board of Directors, Head of Wealth Management Department, President of China CICC Wealth Management Securities Company Limited, etc. Prior to joining the Group, Mr. Wu served as (including but not limited to) an Auditor of Arthur Andersen Huaqiang Certified Public Accountants from July 1999 to June 2002 and a Senior Auditor of PricewaterhouseCoopers Zhong Tian LLP from

July 2002 to April 2004. Mr. Wu obtained a bachelor's degree in economics from Peking University in July 1998, and an EMBA degree from Guanghua School of Management of Peking University and Kellogg School of Management of Northwestern University in July 2018.

#### **Candidates for Non-executive Directors:**

**Ms. Zhang Wei (張薇)**, born in October 1981, has been appointed as a director of the Company since June 2023 and has been serving as the designated director (managing director) of Central Huijin Investment Ltd. (“**Huijin Company**”). Ms. Zhang joined Huijin Company in July 2006, and successively served as the manager of the Capital Market Department, manager of the Non-bank Department, senior deputy manager of the Securities Institution Management Department/Insurance Institution Management Department, and director of the Office of Direct-managed Corporation Leading Group/the Second Department of Equity Management of Huijin Company, during which Ms. Zhang also served as the non-executive director of CSC Financial Co., Ltd., a company listed on the Shanghai Stock Exchange (Stock Code: 601066) and the Hong Kong Stock Exchange (Stock Code: 06066). Ms. Zhang obtained a bachelor's degree in law from China University of Political Science and Law in June 2003, a master's degree in international law from China University of Political Science and Law in June 2006, and a doctoral degree in international law from China University of Political Science and Law in December 2017.

**Mr. Kong Lingyan (孔令岩)**, born in February 1977, has been appointed as a director of the Company since June 2023 and has been serving as the designated director (managing director) of Huijin Company. Mr. Kong has worked in Commercial Bank of China Limited (hereinafter referred to as “**ICBC**”), a company listed on the Shanghai Stock Exchange (Stock Code: 601398) and the Hong Kong Stock Exchange (Stock Code: 01398), from July 1999 to November 2011, and successively served as the deputy director of the Foreign Exchange Management Division of the International Banking Department, the deputy director of the Foreign Exchange Management Division of the Asset and Liability Management Department, and the deputy director and director of the Overseas Institutions and Subsidiaries Financial Management Division of the Finance & Accounting Department. Mr. Kong served as the Vice General Manager of ICBC (London) PLC from November 2011 to April 2016 and concurrently served as the Vice General Manager of ICBC London Branch from September 2014 to April 2016, and successively served as the General Manager of the Capital Operation Department and the General Manager of the Margin Financing and Securities Lending Department of Huatai Securities Co., Ltd., a company listed on the Shanghai Stock Exchange (Stock Code: 601688) and the Hong Kong Stock Exchange (Stock Code: 06886), from May 2016 to August 2022. Mr. Kong obtained a bachelor's degree in economics from Central University of Finance and Economics in July 1999, and a master's degree in business administration from Tsinghua University in January 2005.

**Mr. Deng Xingbin (鄧星斌)**, born in December 1968, Certified Public Accountant, Senior Accountant and National Accounting Leading Talent, has been serving as the secretary of the Party Committee and chairman of China National Investment and Guaranty Corporation (NEEQ: 834777). Mr. Deng has successively served as the cadre of the Funds and Finance Department of State Energy Investment Company (later merged into State Development & Investment Corp., Ltd.), cadre and

deputy manager of the Planning and Finance Department of State Energy Medium-sized Hydropower Industrial Development Company, deputy manager and manager of the Planning and Finance Department of SDIC Huajing Power Holdings Co., Ltd. (later renamed as SDIC Power Holdings Co., Ltd.), director assistant and deputy director of the Planning and Finance Department of State Development & Investment Corporation (later renamed as State Development & Investment Corp., Ltd.), deputy general manager of SDIC Coal Corporation (later renamed as Guoyuan Times Energy Development Corporation), chief financial officer of China National Investment and Guaranty Corporation, general manager of SDIC Finance Co., Ltd., director of the audit department, Party branch secretary and deputy secretary of the Discipline Committee directly under the company of State Development & Investment Corp., Ltd. Mr. Deng obtained a bachelor's degree in economics from Changsha Normal College of Water Conservancy and Electric Power in July 1991, and a master's degree in business administration from Peking University in July 2001.

### **Candidates for Independent Non-executive Directors:**

**Mr. Ng Kong Ping Albert (吳港平)**, born in September 1957, has been appointed as a director of the Company since June 2022. He is a member of the Hong Kong Institute of Certified Public Accountants (HKICPA), Chartered Accountants of Australia and New Zealand (CAANZ), CPA Australia (CPAA) and Association of Chartered Certified Accountants (ACCA). Mr. Ng is the retired chairman of Ernst & Young China, the managing partner of Ernst & Young in Greater China and a member of Ernst & Young's Global Executive Committee. He has over 30 years of professional experience in accounting in Hong Kong and Chinese Mainland. Prior to joining Ernst & Young, Mr. Ng successively served as the partner-in-charge of Arthur Andersen LLP in Greater China, the partner-in-charge of China business of PricewaterhouseCoopers and the managing director of Citigroup China Investment Banking. Mr. Ng has been an independent non-executive director of Beijing Airdoc Technology Co., Ltd., a company listed on the Hong Kong Stock Exchange (Stock Code: 02251), since April 2021, an independent non-executive director of Ping An Insurance (Group) Company of China, Ltd., a company listed on the Shanghai Stock Exchange (Stock Code: 601318) and the Hong Kong Stock Exchange (Stock Code: 02318), since August 2021, an independent director of Alibaba Group Holding Limited, a company listed on the Hong Kong Stock Exchange (Stock Code: 09988) and the New York Stock Exchange (Stock Code: BABA), since August 2022, and an independent non-executive director of Shui On Land Limited, a company listed on the Hong Kong Stock Exchange (Stock Code: 00272), since October 2022. Mr. Ng was the president of the second session of the Hong Kong China Chamber of Commerce. He once served as a member of the First and Second Consulting Committee of Corporate Accounting Standards of the Ministry of Finance of the PRC, an honorary advisor of the Hong Kong Business Accountants Association and a member of the Advisory Board of the MBA courses and School of Accountancy of The Chinese University of Hong Kong. Mr. Ng is also a member of the Audit Committee of The Chinese University of Hong Kong, Shenzhen, a council member of the Education Foundation of The Chinese University of Hong Kong, Shenzhen, and a member of the Standing Committee on Company Law Reform of Hong Kong. Mr. Ng obtained a bachelor's degree in business administration from The Chinese University of Hong Kong in December 1981 and a master's degree in business administration from The Chinese University of Hong Kong in October 1988.

**Mr. Lu Zhengfei (陸正飛)**, born in November 1963, has been appointed as a director of the Company since June 2022. Mr. Lu has been a professor and doctoral supervisor of the Accounting Department of Guanghua School of Management of Peking University since November 1999, and he successively served as deputy director, director and deputy dean of Accounting Department of Guanghua School of Management of Peking University. From July 1988 to October 1999, he successively served as an assistant, lecturer, associate professor, professor, deputy director and director of the Accounting Department of the International Business School of Nanjing University. Mr. Lu currently serves as an independent non-executive director of China Cinda Asset Management Co., Ltd. (a company listed on the Hong Kong Stock Exchange (Stock Code: 01359)), an independent non-executive director of Sino Biopharmaceutical Limited (a company listed on the Hong Kong Stock Exchange (Stock Code: 01177)) and an independent director of Xinjiang Tianshan Cement Company Limited (a company listed on the Shenzhen Stock Exchange (Stock Code: 000877)). Mr. Lu once served as an independent non-executive director of Bank of China Limited (a company listed on the Shanghai Stock Exchange (Stock Code: 601988) and the Hong Kong Stock Exchange (Stock Code: 03988)) from July 2013 to August 2019, an independent director of China Nuclear Engineering & Construction Corporation Limited (a company listed on the Shanghai Stock Exchange (Stock Code: 601611)) from November 2018 to November 2019, and an independent supervisor of PICC Property and Casualty Company Limited (a company listed on the Hong Kong Stock Exchange (Stock Code: 02328)) from January 2011 to August 2023. Mr. Lu obtained a bachelor's degree in economics from Zhejiang Gongshang University in July 1985, a master's degree in economics from Renmin University of China in June 1988 and a doctorate degree in economics from Business School of Nanjing University in June 1997. From September 1997 to September 1999, he was engaged in post-doctoral research at Renmin University of China.

**Mr. Peter Hugh Nolan (彼得•諾蘭)**, born in April 1949, recipient of the Commander of the Most Excellent Order of the British Empire, has been appointed as a director of the Company since February 2020. He has served as an independent non-executive director of China Everbright Group since January 2019 and the director of China Forum, Jesus College at University of Cambridge since October 2018. He has also served as the director of the China Executive Leadership Programme (CELP) since July 2005. Professor Nolan was a lecturer of Faculty of Economics and Politics at University of Cambridge from October 1979 to September 1997 and Sinyi Professor of Chinese Management at Cambridge Judge Business School at University of Cambridge from October 1997 to September 2012. He was the director and Chong Hua Professor of Chinese Development in the Centre of Development Studies at University of Cambridge from October 2012 to September 2016 and the founding director and Chong Hua Professor of Chinese Development (Emeritus) since October 2019. Professor Nolan also served as an independent non-executive director of Bank of Communications Co., Ltd. (a company listed on the Shanghai Stock Exchange (Stock Code: 601328) and the Hong Kong Stock Exchange (Stock Code: 03328)) from November 2010 to November 2017. Professor Nolan obtained his doctoral degree in economics from University of London in September 1981.

**Mr. Zhou Yu (周禹)**, born in February 1981, has been appointed as a director of the Company since June 2023 and currently serves as the professor, doctoral supervisor and MBA program director of the Organization and Human Resources Department of the Business School of Renmin University of



China. Mr. Zhou has taught in the Business School of Renmin University of China since May 2009 and successively served as the assistant and associate professor in the Organization and Human Resources Department, and he was appointed as one of the distinguished professors in education since August 2016. He was a Wertheim Research Fellow at Harvard Law School and a visiting fellow at the National Bureau of Economic Research from September 2013 to September 2014. At present, Mr. Zhou also serves as the secretary-general of China Human Resources Theory and Practice Alliance, the secretary-general of the Human Resources Branch of the China Enterprise Reform and Development Society and a research fellow of the Research Center for State-owned Enterprise Reform and Development of the Business School of Renmin University of China. Mr. Zhou obtained a bachelor's degree in human resources management from Renmin University of China in July 2003 and a master's degree in labor economics (human resources development and management) from Renmin University of China in July 2005. He was sponsored by China Scholarship Council in joint doctoral education program in Rutgers University from September 2007 to September 2008, and obtained a doctoral degree in labor economics (human resources development and management) from Renmin University of China in January 2009.

*Note: As at the date of this announcement, Mr. Wu Bo does not directly hold any share of the Company. He is indirectly interested in 133,079 H shares of the Company through subscription for asset management product.*

## **REMUNERATION OF THE MEMBERS OF THE THIRD SESSION OF THE BOARD OF DIRECTORS**

The remuneration of the members of the Third Session of the Board of Directors is determined in accordance with the director's remuneration package considered and approved by the 2020 Second Extraordinary General Meeting of the Company. The details are as follows:

The remuneration of Mr. Chen Liang and Mr. Wu Bo, as executive directors of the Third Session of the Board of Directors, shall be determined in accordance with relevant remuneration management systems of the Company. Their annual remuneration will be based on their positions as senior management of the Company, and they will not receive the director's fees, allowances or meeting fees from the Company in respect of their performance of duties as directors.

Ms. Zhang Wei, Mr. Kong Lingyan, and Mr. Deng Xingbin, as non-executive directors of the Third Session of the Board of Directors, shall receive remuneration from the Company's shareholder(s) and/or entities related to shareholder(s), and will no longer receive director's fees, allowances or meeting fees from the Company in respect of their performance of duties as directors.

The fees of Mr. Ng Kong Ping Albert, Mr. Lu Zhengfei, Mr. Peter Hugh Nolan and Mr. Zhou Yu, as independent non-executive directors of the Third Session of the Board of Directors, will be RMB600,000 (tax inclusive) per annum, an additional RMB25,000 (tax inclusive) per annum for each position as member of each special committee under the Board and an additional RMB50,000 (tax inclusive) per annum for each position as chairman of each special committee under the Board. The Company shall pay each of the directors a fee of RMB5,000 per person (tax inclusive) for attending each meeting. The director's fees and meeting fees shall be paid by the Company on a monthly basis, withholding and paying individual income tax.

The expenses incurred by the above directors from attending the Board meetings, the shareholders' general meetings and from relevant performance of their duties as directors shall be borne by the Company.

## **APPENDIX II:**

### **BIOGRAPHIES OF CANDIDATES FOR THE NON-EMPLOYEE REPRESENTATIVE SUPERVISORS OF THE THIRD SESSION OF THE SUPERVISORY COMMITTEE**

**Mr. Jin Lizuo (金立佐)**, born in June 1957, has been appointed as a supervisor of the Company since May 2015. He participated in the establishment of the Company from 1994 to 1995. Mr. Jin has served as an independent non-executive director of Beijing Enterprises Environment Group Limited, a company listed on the Hong Kong Stock Exchange (Stock Code: 00154), since September 2004 and an independent non-executive director of Dadi International Group Limited, a company listed on the Hong Kong Stock Exchange (Stock Code: 08130), since February 2020. Mr. Jin obtained a bachelor's degree in economics from Peking University in January 1982 and a doctoral degree in economics from the University of Oxford, the United Kingdom, in November 1993. He is the founding president of the Chinese Economic Association (CEA) UK.

**Mr. Cui Zheng (崔錚)**, born in December 1980, has been appointed as a supervisor of the Company since February 2020. He has been serving as head of Legal Compliance Division of the General Management Department of Huijin Company since February 2020. Mr. Cui joined Huijin Company in July 2011, successively served as the manager of the General Department, the manager and senior deputy manager of the General Management Department/Banking Institution Department II, head of Legal Compliance Division of the General Management Department/Banking Institution Department II, etc. From July 2003 to July 2011, Mr. Cui successively served as a business director, business executive and senior business executive of Corporate Strategy Department (Legal Department) of China Telecommunications Corporation (中國電信集團公司). Mr. Cui received a bachelor's degree in law and a bachelor's degree in economics from Peking University in July 2003, a master's degree in law from Peking University in July 2009 and a master's degree in business administration from Peking University in July 2010.

## **REMUNERATION OF THE MEMBERS OF THE THIRD SESSION OF THE SUPERVISORY COMMITTEE**

The remuneration of the members of the Third Session of the Supervisory Committee is determined in accordance with the supervisor's remuneration package considered and approved by the 2020 Second Extraordinary General Meeting of the Company. The details are as follows:

The remuneration of the employee representative supervisor of the Third Session of the Supervisory Committee will be based on his relevant position in the Company, and he will not receive the supervisor's fees, allowances or meeting fees from the Company in respect of his performance of duties as supervisor.

The fees of Mr. Jin Lizuo, as the non-employee representative supervisor of the Third Session of the Supervisory Committee, will be RMB360,000 (tax inclusive) per annum. The Company shall pay him a fee of RMB5,000 each time (tax inclusive) for attending each meeting. The supervisor's fees and meeting fees shall be paid by the Company on a monthly basis, withholding and paying individual income tax.

Mr. Cui Zheng, as the non-employee representative supervisor of the Third Session of the Supervisory Committee, shall receive remuneration from the Company's shareholder(s) and/or entities related to shareholder(s), and will no longer receive supervisor's fees, allowances or meeting fees from the Company in respect of his performance of duties as supervisor.

The expenses incurred by the above supervisors from attending the Supervisory Committee meetings, the shareholders' general meetings and from relevant performance of their duties as supervisors shall be borne by the Company.

## **APPENDIX III:**

### **BIOGRAPHY OF MR. SUN NAN**

**Mr. Sun Nan (孫男)**, born in September 1979, has been appointed as the Secretary to the Board of Directors of the Company since May 2020. Mr. Sun also currently serves as the Head of Strategic Development Department, Firm Office, Office of the Supervisory Committee and Asset Management Department. Mr. Sun joined the Investment Banking Department of the Company in July 2003, and served as the Head of Global M&A Business of Investment Banking, the Head of Sponsor Business of Investment Banking, the member of Business Review Committee, the member of operations team of the Investment Banking Department, the Head of Strategic Research Department, etc. Mr. Sun obtained a bachelor's degree in economics from Tsinghua University in 2001 and a master's degree in management from Tsinghua University in 2003.