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淮北綠金產業投資股份有限公司

(Huaibei GreenGold Industry Investment Co., Ltd.*)

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

(Stock code: 2450)

(1) RESIGNATION OF EXECUTIVE DIRECTORS; (2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR; AND (3) CHANGE IN COMPOSITION OF ESG COMMITTEE AND NON-COMPLIANCE WITH TERMS OF REFERENCE OF ESG COMMITTEE

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Huaibei GreenGold Industry Investment Co., Ltd.* (the “**Company**”) announces that Mr. Mao Hongxian (“**Mr. Mao**”) has tendered his resignation as an executive Director and a member of the ESG Committee by reason of personnel change of the Group, with effect from the date of this announcement.

Mr. Mao has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation from the positions that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to thank Mr. Mao for his contributions to the Company during his tenure of office.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, based on the nomination of the nomination committee of the Company and the deliberation by the Board, the Board proposed to appoint Mr. Zhang Zhengguang* (張爭光先生) (“**Mr. Zhang**”) as an executive Director.

The biographical details of Mr. Zhang are set out as follows:

Mr. Zhang, aged 43, graduated from North China University of Technology (北方工業大學) in the PRC in civil engineering in January 2004.

Since March 2024, Mr. Zhang has been the deputy general manager of the Company. He was the general manager and deputy general manager of Huaibei City Nanhu Hotel Operation and Management Co., Ltd.* (淮北市南湖酒店運營管理有限公司), a direct wholly-owned subsidiary of Huaibei City Cultural Tourism Investment Development Group Co., Ltd.* (淮北市文化旅遊投資發展集團有限公司) (“**Cultural Tourism Investment**”) and an indirect wholly-owned subsidiary of Huaibei City Construction Investment Holding Group Co., Ltd.* (淮北市建投控股集團有限公司) (“**Huaibei Construction Investment**”), both of which a controlling shareholder of the Company, from June 2021 to March 2024 and June 2017 to June 2021, respectively. He was the deputy general manager and head of the general department of Huaibei City Nanhu Park Operation and Management Co., Ltd.* (淮北市南湖公園運營管理有限公司, a direct wholly-owned subsidiary of Cultural Tourism Investment and an indirect wholly-owned subsidiary of Huaibei Construction Investment, from October 2016 to June 2017 and September 2015 to October 2016, respectively. From February 2011 to September 2015, Mr. Zhang was a clerk at Huaibei City Municipal Key Project Management Bureau* (淮北市重點工程管理局). From April 2008 to February 2011, he was a clerk at Huaibei Construction Investment. From June 2004 to April 2008, he worked as a clerk at Huaibei City Construction Investment Co., Ltd.* (淮北市建設投資有限責任公司), a non-wholly owned subsidiary of Huaibei Construction Investment.

As at the date of this announcement, save as disclosed above, Mr. Zhang confirmed that (i) he has not held any position in the Company or any other member of the Company; (ii) he has not held any directorship in other listed companies in the past three years; (iii) he has no relationship with any Directors, supervisors, senior management, substantial or controlling shareholders of the Company; and (iv) he does not hold any interest 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 has not received any punishment or regulatory sanction imposed by the China Securities Regulatory Commission and other relevant authorities or stock exchanges.

As at the date of this announcement, save as disclosed in this announcement, the Company considers that there is no other information which shall be disclosed nor is/was Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Upon the passing of the resolution in relation to the proposed appointment of Mr. Zhang as executive Director by the Shareholders at the annual general meeting of the Company (the “**AGM**”), the appointment of Mr. Zhang as executive Director shall become immediately effective. The term of office commences from the date of approval by the Shareholders at the AGM until the expiry of the term of office of the session of the Board. Mr. Zhang will respectively enter into a service contract with the Company and will not receive remuneration for his position as an executive Director.

CHANGE IN COMPOSITION OF ESG COMMITTEE AND NON-COMPLIANCE WITH TERMS OF REFERENCE OF ESG COMMITTEE

Pursuant to the terms of reference of the ESG Committee, the ESG Committee shall comprise of three Directors. Following the resignation of Mr. Mao as the committee member of the ESG Committee, the ESG Committee comprises only two Directors, and as a result, the number of members of the ESG Committee falls below, and no longer meets, the composition requirements as set out in the terms of reference of the ESG Committee. Mr. Zhang will be appointed as a member of the ESG Committee upon his appointment as an executive Director becoming effective.

By Order of the Board
Huaibei GreenGold Industry Investment Co., Ltd*
Mr. Liu Yong
Chairman of the Board and Executive Director

Anhui, the PRC, 28 March 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Liu Yong (Chairman of the Board), Mr. Qin Jiapeng, Mr. Zhao Song and Ms. Lu Junzhe and the independent non-executive Directors of the Company are Mr. Gao Wei, Mr. Liu Chaotian and Ms. Xing Mengwei.

* *for identification purposes only*