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CHINA RENEWABLE ENERGY INVESTMENT LIMITED

中國再生能源投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 987)

(website: www.cre987.com)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Renewable Energy Investment Limited (the “**Company**”) proposes to appoint Mrs. OEI Valonia Lau (“**Mrs. OEI**”) as an executive director with effect from 31 May 2024, subject to approval by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company to be held on 31 May 2024 (the “**AGM**”).

Mrs. OEI, aged 53, is currently the Human Resources and Administration Director of the Group and HKC (Holdings) Limited (“**HKC**”), the controlling shareholder of the Company. Mrs. OEI also serves as a director of certain subsidiaries of the Company and HKC. Mrs. OEI is the spouse of Mr. OEI Kang, Eric (“**Mr. OEI**”) who is the Executive Director, Chief Executive Officer and Chairman of the Company. Mr. OEI and Mrs. OEI are the controlling shareholders of the Company and HKC. Mrs. OEI was educated in the USA and obtained a Bachelor of Arts in Business Economics at UCLA in 1993. Since April 2008, Mrs. OEI is responsible for the overall management, strategic development, human resources and general administration of the Group. Mrs. OEI has extensive experience in the alternative energy business and property development and management business.

Mrs. OEI did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years before the date of this announcement and she does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Following the approval of her appointment at the AGM, the Company will enter a service contract with Mrs. OEI which may be terminated by either party serving not less than 3 months’ notice in writing to the other. Also, Mrs. OEI will be subject to retirement by rotation and re-election at least once every three years at the annual general meetings in accordance with the provisions of the Articles of Association. Mrs. OEI will be entitled to a director’s fee of HK\$75,000 per annum and a remuneration of approximately HK\$1,200,000 per annum and discretionary bonus. The annual remuneration of Mrs. OEI is recommended by the remuneration committee of the Company and determined with reference to her duties and responsibilities with the Company and its subsidiaries, the prevailing market situation and are in line with the directors’ emolument received by other Executive Directors of the Company.

As at the Latest Practicable Date, Mrs. OEI had (1) a joint interest in 41,661,439 Shares jointly held with her spouse, Mr. OEI; and (2) a family interest in: (i) 1,403,352,050 Shares held by the wholly-owned subsidiaries of HKC; (ii) 154,278,990 Shares held by Creator Holdings Limited (“**Creator**”); and (iii) 276,065,897 Shares held by Genesis Capital Group Limited (“**Genesis**”) (both Creator and Genesis are wholly owned by her spouse, Mr. OEI). Since HKC is held as to (i) approximately 67.829% by Claudio Holdings Limited (via its wholly-owned subsidiaries, Creator and Genesis), a company wholly-owned by her spouse, Mr. OEI; and (ii) approximately 32.171% by Great Nation International Limited (via its wholly-owned subsidiary, Genesis Ventures Limited), a company owned as to 50% by Mrs. OEI and as to the remaining 50% by her spouse, Mr. OEI, Mrs. OEI is deemed to be interested in the same parcel of Shares in which Mr. OEI is interested.

Save as disclosed above, Mrs. OEI does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There are no other matters related to the appointment of Mrs. OEI that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The proposed appointment of Mrs. OEI as an executive Director is subject to the approval of the Shareholders by way of ordinary resolution at the AGM. The circular of the AGM containing, among other matters, further information on the proposed appointment, will be despatched to the Shareholders in due course.

The Board takes this opportunity to welcome Mrs. OEI for joining the Board.

Compliance with Rule 13.92 of the Listing Rules

The Board confirm that the composition of the Board following the appointment of Mrs. OEI satisfies the requirements under Rule 13.92 of the Listing Rules.

By order of the Board
China Renewable Energy Investment Limited
OEI Kang, Eric
Chairman and Chief Executive Officer

Hong Kong, 29 April 2024

As at the date of this announcement, the Board comprises six directors, of which Mr. OEI Kang, Eric, Mr. WONG Jake Leong, Sammy and Mr. LEE Shiu Yee, Daniel, are executive directors; and Mr. CHENG Yuk Wo, Mr. TIAN Yuchuan and Mr. ZHANG Songyi are independent non-executive directors.