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CENTRAL CHINA MANAGEMENT COMPANY LIMITED

中原建業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9982)

EXPIRATION OF TERM OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, APPOINTMENT OF HONORARY ADVISOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Central China Management Company Limited (the “**Company**”) together with its subsidiaries (collectively the “**Group**”) hereby announces that the term of office of appointment of Mr. Siu Chi Hung (“**Mr. Siu**”) as an independent non-executive Director will expire on 30 May 2024. Mr. Siu will also retire from his position as the chairman of the audit committee. Mr. Siu has confirmed that he does not seek reappointment after the end of his term. In recognition of Mr. Siu’s invaluable contribution to the Company during his tenure of service, the Board has requested and Mr. Siu has agreed to serve in the capacity as an Honorary Advisor to the Company with effect from 31 May 2024.

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

The Board would like to take this opportunity to express its gratitude to Mr. Siu for his contribution to the Company during his term of services as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that subsequent to the expiration of term of office of appointment of Mr. Siu, Mr. Liu Dianchen (“**Mr. Liu**”) has been appointed as the independent non-executive Director with effect from 31 May 2024. Mr. Liu will also be appointed as the chairman of the audit committee with effect from 31 May 2024. The biographical details of Mr. Liu are set out below:

Mr. Liu, aged 60, possesses close to 40 years of experience in audit, accounting, taxation, financial advisory, financial management and investment in various organisations. Mr. Liu was graduated from Zhengzhou Coal Technical School majoring in accounting in 1983. Mr. Liu graduated from Tianjin University in 2000 with a postgraduate degree in management science and engineering. Since November 2015, Mr. Liu has been a certified public accountant in the PRC. Since June 2010, he has been a certified tax accountant in the PRC and since March 2011, he has been recognized as a full senior accountant. From July 1983 to April 2006, Mr. Liu successively served as a Deputy Section Chief, Section Chief and Division Director of the Financial Assets Department of Zhengzhou Coal Industry (Group) Co., Ltd.* (鄭州煤炭工業(集團)有限責任公司). From April 2006 to September 2016, Mr. Liu was the Deputy General Manager of Zhengzhou Coal and Power Co., Ltd* (鄭州煤電股份有限公司). From September 2016 to October 2017, Mr. Liu was the director of the investment and financing department of Henan Construction Group* (河南省建設集團). From October 2017 to December 2021, he successively served as the executive director and general manager of Henan Investment Group Company Limited* (河南建設投資集團有限公司). Since May 2020, he has served as an independent director of Zhengzhou Sino-crystal Diamond Co., Ltd.* (鄭州華晶金剛石股份有限公司), which was listed on the Shenzhen Stock Exchange and delisted in June 2022 (stock code: 300064). Since May 2021, he has served as an independent director of Shangqiu Dingfeng Mu Ye Co., Ltd.* (商丘市鼎豐木業股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 873459). Since August 2021, he has served as an independent director of Anyang Ruiheng CNC Machine Tool Co., Ltd.* (安陽睿恒數控機床股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 837341); Since December 2022, he has served as an independent director of Zhuoli Imaging Technology Co., Ltd.* (焦作卓立膜材料股份有限公司). Since December 2023, he has served as an independent director of Henan Xinlianxin Shenleng Energy Co., Ltd* (河南心連心深冷能源股份有限公司). From December 2021 to March 2024, he served as the general manager of Zhengzhou Hongfeng Accounting Consulting Services Co., Ltd.* (鄭州宏豐會計諮詢服務有限公司). Since March 2024, he has served as the Deputy Managing Partner of the Henan branch of Crowe China Certified Public Accountants* (北京國富會計師事務所).

Mr. Liu has confirmed that (i) he meets the independence criteria as set out in Rule 3.13(1) to Rule 3.13(8) of the Listing Rules; (ii) he does not have any past or present financial or other interest in the business of the Group, or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors which may affect his independence at the time of appointment as an independent non-executive Director. The Board considers that Mr. Liu meets the requirements of independence as set out in Rule 3.13 of the Listing Rules. Mr. Liu has obtained legal advice referred to under Rule 3.09D of the Listing Rules and understood his obligations as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

Mr. Liu has entered into a letter of appointment with the Company for an initial term of three years commencing on 31 May 2024. His appointment is subject to termination at any time by either party giving to the other one month's notice in writing and retirement by rotation in accordance with the bye-laws of the Company. Pursuant to the terms of the letter of appointment, Mr. Liu is entitled to a director's fee of HK\$240,000 per year which is determined with reference to his role, qualifications, level of experience as well as the proposed duties and responsibilities with the Company.

Save as disclosed above, as at the date of this announcement and 31 May 2024, Mr. Liu (i) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of Laws of Hong Kong)); (iii) did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years; and (iv) does not have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Save as disclosed in this announcement, there are no other matters that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Liu for his new positions in the Company.

By order of the Board
Central China Management Company Limited
Wu Po Sum
Chairman

Hong Kong, 30 May 2024

As at the date of this announcement: (1) the chairman and non-executive Director is Mr. Wu Po Sum; (2) the executive Directors are Mr. Hu Bing, Mr. Chen Aiguo and Mr. Duan Juwei; (3) the non-executive Director is Ms. Wu Wallis (alias Li Hua); and (4) the independent non-executive Directors are Mr. Zhu Baoguo, Mr. Xu Ying and Mr. Siu Chi Hung.

** For identification purpose only*