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C CHENG HOLDINGS LIMITED

思城控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1486)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of C Cheng Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) hereby announces that with effect from 6 June 2024, Mr. Liu Yong resigned as an executive Director due to his retirement.

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

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lei Zhi Jun (“**Mr. Lei**”) has been appointed as an executive Director with effect from 6 June 2024.

The biography of Mr. Lei is set out below:

Mr. Lei Zhi Jun, 44 years old, graduated from Wuhan University with a bachelor's degree in finance in 2002 and obtained a master's degree in economics from Renmin University of China in 2012. Currently, Mr. Lei serves as the vice general manager, and director of the strategic investment department at Beijing General Municipal Engineering Design & Research Institute Co., Ltd. ("**BMEDI**").

From 2002 to 2012, Mr. Lei Zhi Jun worked at Beijing Urban Construction Group Co., Ltd., where he held positions, including a finance manager at Beijing Urban Construction Third Construction Development Co., Ltd. and the director of investment management at the investment department of Beijing Urban Construction Group Co., Ltd.. From 2012 to 2017, he was employed at Beijing Enterprises Holdings Group Company Limited as a senior manager in the financial securities department.

Mr. Lei is a senior economist specializing in finance and holds extensive experience in infrastructure investment and financing, corporate investment and mergers, and state-owned enterprise reforms.

Mr. Lei entered into a service contract with the Company on 6 June 2024 for a term of three years commencing from 6 June 2024 with a Director's fee of HK\$400,000 per annum. Mr. Lei is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. The remuneration of Mr. Lei was determined by the Board with reference to his duties and responsibilities, and the prevailing market conditions and trends. Nevertheless, Mr. Lei has agreed to waive all his entitlements to any remuneration from the Company including the Director's fee.

Save as aforesaid, Mr. Lei did not hold any directorship in any other listed companies during the past three years and Mr. Lei does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company. He does not have 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 does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Lei that needs to be brought to the attention of the Shareholders.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 6 June 2024:

- (1) Mr. Liu Yong ceased to be a member of Nomination Committee and a member of Investment Committee; and
- (2) Mr. Lei has been appointed as a member of Nomination Committee and a member of Investment Committee.

The Board would like to express its appreciation to Mr. Liu Yong for his valuable contributions towards the Company during his tenure of office and would also like to express its welcome to Mr. Lei for joining the Board.

By order of the Board
C CHENG HOLDINGS LIMITED
Liang Ronald
Chairman and Executive Director

Hong Kong, 6 June 2024

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Jiang Tao, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Lei Zhi Jun and Mr. Deng Li Ming, and the independent non-executive Directors are Mr. Wong Hin Wing, Mr. Chan James and Ms. Su Ling.