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濱海投資有限公司

BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

CHANGE OF CHAIRMAN OF THE BOARD AND AN EXECUTIVE DIRECTOR

Change of Chairman of the Board and an Executive Director

Mr. HU Hao (胡浩先生) has tendered his resignation as the Chairman of the Board and an executive director of the Company with effect from 23 December 2024. To fill the vacancy created by the resignation of Mr. HU Hao, Mr. ZHANG Wang (張旺先生) has been appointed as the Chairman of the Board and an executive director of the Company with effect from 23 December 2024.

RESIGNATION OF THE CHAIRMAN OF THE BOARD AND AN EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Binhai Investment Company Limited (the “**Company**”) announces that Mr. HU Hao (胡浩先生) (“**Mr. Hu**”) has tendered his resignation as the Chairman of the Board and an executive director of the Company with effect from 23 December 2024 due to change in job duties.

Mr. Hu confirmed that he has no disagreement with the Board, and there are no other matters with respect to his resignation which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Hu for his leadership and for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN OF THE BOARD AND AN EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. ZHANG Wang (張旺先生) (“**Mr. Zhang**”) has been appointed as the Chairman of the Board and an executive director of the Company with effect from 23 December 2024.

Mr. Zhang, aged 44, graduated from the Hunan University in Environmental Science and Engineering. Mr. Zhang has previously served various positions in the Investment Management Department of Tianjin TEDA Investment Holding Co., Ltd.* (“**TEDA Holding**”), the controlling shareholder of the Company, and its various subsidiaries, and is currently the deputy general manager of TEDA Holding as well as the vice chairman of the board of directors of Tianjin Pharmaceutical Holdings Co., Ltd..

Prior to being appointed as the Chairman of the Board and an executive director of the Company, Mr. Zhang has not held any other positions with the Company and its subsidiaries. Mr. Zhang has previously served as the chairman of the board of directors of Tianjin TEDA Co., Ltd. (the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 000652.SZ)). Save as aforesaid, Mr. Zhang has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhang has entered into a service contract with the Company for a term of 3 years commencing on 23 December 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the Bye-laws of the Company. Mr. Zhang is entitled to a director’s fee of HK\$400,000 per year, which has been reviewed by the Remuneration Committee of the Company and determined by the Board according to past remuneration rates.

Mr. Zhang has confirmed that save as disclosed above there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment, and that there is no information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warmest welcome to Mr. Zhang on joining the Board.

By order of the Board
BINHAI INVESTMENT COMPANY LIMITED
Gao Liang
Executive Director

Hong Kong, 23 December 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Zhang Wang, Mr. Wang Xin and Mr. Gao Liang, three non-executive Directors, namely, Mr. Zhang Chang Liang, Mr. Shen Hong Liang and Mr. Yu Ke Xiang, and four independent non-executive Directors, namely, Mr. Ip Shing Hing, B.B.S., J.P., Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang Lai Wah.

** For identification purposes only*