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## **CHINA CHENGTONG DEVELOPMENT GROUP LIMITED**

### **中國誠通發展集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 217)**

## **CHANGE OF EXECUTIVE DIRECTORS, CHAIRMAN OF THE BOARD AND COMPOSITION OF BOARD COMMITTEES**

### **RESIGNATION OF EXECUTIVE DIRECTORS**

The board (“**Board**”) of directors (“**Directors**”, each, a “**Director**”) of China Chengtong Development Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that due to re-allocation of personnel within the Company’s ultimate holding company, (i) Mr. Zhang Bin (“**Mr. Zhang**”) resigned as an executive Director and the chairman of the Board; and (ii) Mr. Gu Honglin (“**Mr. Gu**”) resigned as an executive Director and the managing Director of the Company, all with effect from 25 December 2024 (“**Effective Date**”).

Upon their respective resignation as an executive Director on the Effective Date, (i) Mr. Zhang ceased to be the chairman of the executive committee (“**Executive Committee**”) and a member of both the nomination committee (“**Nomination Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Board, and (ii) Mr. Gu also ceased to be the chairman of the environmental, social and governance committee (“**ESG Committee**”) of the Board and a member of the Executive Committee.

Each of Mr. Zhang and Mr. Gu has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to sincerely thank and express its appreciation to Mr. Zhang and Mr. Gu for their outstanding contribution to the Group during their tenure in the Company.

## APPOINTMENT OF NEW EXECUTIVE DIRECTORS

The Board is pleased to announce that with effect from the Effective Date:

- (i) Mr. Li Qian (“**Mr. Li**”) has been appointed as an executive Director, the chairman of the Executive Committee, the chairman of the Nomination Committee and a member of the Remuneration Committee. Mr. Li has also been appointed as the chairman of the Board in replacement of Mr. Zhang; and
- (ii) Ms. Sun Jie (“**Ms. Sun**”) has been appointed as an executive Director, a member of each of the Executive Committee and the ESG Committee.

The biographical details of Mr. Li and Ms. Sun are set out below.

### **Mr. Li Qian**

Mr. Li, aged 42, a Chinese national, graduated from the University of International Business and Economics in China and obtained a dual bachelor’s degree in management and in economics.

Mr. Li worked for a number of Chinese and foreign financial institutions and has more than 20 years of experience in the investment banking and private equity industries and management. Mr. Li joined China Chengtong Hong Kong Company Limited (“**CCHK**”), the Company’s immediate holding company, in April 2023 and is currently a director and the general manager of CCHK.

Pursuant to the appointment letter entered into between Mr. Li and the Company, Mr. Li was appointed as an executive Director for a period commencing from Effective Date to 30 June 2025, subject to early termination by two-month prior notice by either party, the rotation and re-election requirements and other related provisions as stipulated in the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). Mr. Li will not be entitled to receive any director’s fee or salary from the Company while he will be entitled to discretionary bonus (if any) as may be determined with reference to his performance and to participate in the share option scheme and/or share award scheme adopted by the Company (if any).

Save as disclosed herein, as at the date of this announcement, Mr. Li (i) does not hold any other positions in the Company or other members of the Group; (ii) has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Li is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

Mr. Li confirms that there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

### **Ms. Sun Jie**

Ms. Sun, aged 53, obtained a bachelor’s degree in economics, majoring in economic management, from the Soochow University in the PRC in 1993 and a master’s degree in management, majoring in accounting, from Renmin University of China in 2003. She is a non-practicing certified public accountant and a senior accountant in the PRC.

Ms. Sun had been in the education industry for about 9 years and had worked successively as a teaching assistant, lecturer and internal associate professor at the Nuclear Industry Management Cadre College during the period from 1993 to mid-2002.

Ms. Sun joined the group of China Chengtong Holdings Group Limited (“CCHG”), the ultimate holding company of the Company, since June 2002 and had worked in the finance department of various subsidiaries of CCHG. She had served as the financial controller of CCHK, which is a wholly-owned subsidiary of CCHG, for over 16 years during the period from early 2006 to March 2022. Ms. Sun is currently the chief accountant of CCHK.

Pursuant to the appointment letter entered into between Ms. Sun and the Company, Ms. Sun was appointed as an executive Director for a period commencing from Effective Date to 30 June 2025, subject to early termination by two-month prior notice by either party, the rotation and re-election requirements and other related provisions as stipulated in the articles of association of the Company and the Listing Rules. Ms. Sun will not be entitled to receive any director’s fee or salary from the Company while she will be entitled to discretionary bonus (if any) as may be determined with reference to her performance and to participate in the share option scheme and/or share award scheme adopted by the Company (if any).

Save as disclosed herein, as at the date of this announcement, Ms. Sun (i) does not hold any other positions in the Company or other members of the Group; (ii) has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms. Sun has an interest in 570,960 shares of the Company, representing approximately 0.0096% of the total issued share capital of the Company. Other than the said interest, Ms. Sun is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Ms. Sun confirms that there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and that there are no other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company.

### **CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

Upon the aforesaid changes of Directors on the Effective Date, the composition of various Board committees has changed and re-constituted as follows:

- (i) the Nomination Committee comprises Mr. Li as the chairman, with Mr. Lee Man Chun, Tony and Professor Chang Qing as members;
- (ii) the Remuneration Committee comprises Professor He Jia as the chairman, with Mr. Lee Man Chun, Tony and Mr. Li as members;
- (iii) the Executive Committee comprises Mr. Li as the chairman and Ms. Sun as a member; and
- (iv) the ESG Committee comprises Professor Chang Qing as the chairman, with Professor He Jia and Ms. Sun as members.

The composition of the audit committee of the Board remains unchanged.

The Board would like to take this opportunity to welcome Mr. Li and Ms. Sun for joining the Board.

By Order of the Board  
**China Chengtong Development Group Limited**  
**Li Qian**  
*Chairman*

Hong Kong, 25 December 2024

*As at the date of this announcement, the executive Directors are Mr. Li Qian and Ms. Sun Jie; and the independent non-executive Directors are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.*