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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)

- (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES;**
- (2) COMPLIANCE WITH RULES 3.10(1), 3.21, 3.25, 3.27A AND
13.92 OF THE LISTING RULES;**
- (3) FURTHER UPDATE ON DELAY IN PUBLICATION OF
THE 2023 ANNUAL RESULTS ANNOUNCEMENT,
THE 2024 INTERIM RESULTS ANNOUNCEMENT,
THE 2023 ANNUAL REPORT AND THE 2024 INTERIM REPORT;**
- (4) DATE OF BOARD MEETING;**
- (5) QUARTERLY UPDATE ON SUSPENSION OF TRADING;
AND**
- (6) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Central China Management Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a), 13.24A, 13.43 and 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong, hereinafter the “**SFO**”).

References are made to the announcements of the Company dated 26 March 2024, 28 March 2024, 26 April 2024, 14 June 2024, 20 June 2024, 27 June 2024, 29 July 2024, 30 August 2024, 13 September 2024, 27 September 2024, 10 October 2024, 15 October 2024 and 18 October 2024 (the “**Announcements**”) regarding, among other things, (i) delay in publication of the 2023 Annual Results and despatch of the 2023 Annual Report; (ii) delay in publication of the 2024 Interim Results and despatch of the 2024 Interim Report; (iii) suspension of trading in the Shares; (iv) change of auditor; (v) the Resumption Guidance; (vi) non-compliance with Rule 13.92 of the Listing Rules; (vii) resignation of independent non-executive Director; and (viii) non-compliance with Rules 3.10(1), 3.21, 3.25 and 3.27A of the Listing Rules. Unless otherwise defined herein, capitalised terms used herein shall have the meaning ascribed to them in the Announcements.

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Ms. YAN Yingchun has been appointed as an independent non-executive Director, the chairman of the remuneration committee of the Company (“**Remuneration Committee**”), a member of the audit committee of the Company (“**Audit Committee**”) and a member of the nomination committee of the Company (“**Nomination Committee**”), all with effect from 27 December 2024.

Ms. YAN Yingchun, aged 64, obtained a Diploma of Accounting from Zhongnan Financial and Economic University in 1986 and qualified as a senior accountant in the People’s Republic of China in 2000 and has over 30 years of experience in financial management. She worked in the Financial Section of Zhengzhou Hardware and Electric Appliance Company Limited* (鄭州市五金交電公司) as the deputy manager from 1985 to 1988. From 1988 to 1991, she served as the deputy general manager of the Finance Department of Central China Overseas Development Company Limited* (中原海外發展總公司). From 1992 to 2018, she served various posts in Central China Real Estate Limited (a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange, stock code: 832, hereinafter “**CCRE**”) and its subsidiaries including finance manager, human resources manager, assistant to general manager, accountant in chief, vice-president, chief financial officer and head of the board of director office. From November 2007 to August 2018, she was an executive director of CCRE. She has ceased to hold any position in CCRE and its subsidiaries thereafter.

As at the date of this announcement, Ms. YAN Yingchun is interested or is deemed to be interested in (i) 15,200,000 shares of the Company; and (ii) 14,400,000 shares of CCRE within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Ms. YAN Yingchun (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or 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 does not have other major appointments or professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV the SFO; and (iv) does not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company.

Ms. YAN Yingchun has confirmed that she has satisfied all factors for independence as set out in Rule 3.13(1) to (8) of the Listing Rules. She confirmed that save for (i) the positions held in the past in CCRE (a core connected person (as defined in the Listing Rules) of the Company) and its subsidiaries as disclosed above; and (ii) the interest in the shares of the Company and CCRE as disclosed above, she has no past or present financial or other interest in the business of the Group or any connection with any core connected person of the Company. She further confirmed that there are no other factors that may affect her independence at the time of her appointment.

Ms. YAN Yingchun has entered into a letter of appointment with the Company, pursuant to which she is entitled a remuneration of HK\$240,000 per annum, as recommended by the Remuneration Committee and approved by the Board with reference to her duties and responsibilities with the Company and the prevailing market conditions, and is subject to review from time to time.

Ms. YAN Yingchun is appointed for an initial term of three years commencing from 27 December 2024 and shall be subject to the approval by the shareholders of the Company at the next annual general meeting of the Company and retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules.

Save as disclosed above, as at the date of this announcement, there is no other information required to be disclosed nor is/was Ms. YAN Yingchun involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules. The Board is not aware of any other matters in relation to her appointment which need to be brought to the attention of the shareholders of the Company.

The Board would like to express a warm welcome to Ms. YAN Yingchun for joining the Board.

(2) COMPLIANCE WITH RULES 3.10(1), 3.21, 3.25, 3.27A AND 13.92 OF THE LISTING RULES

Following the appointment of Ms. YAN Yingchun as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 27 December 2024:

- (i) the Company has seven Directors, three of whom are independent non-executive Directors, accordingly, the Company is in compliance with the requirements of Rule 3.10(1) and 3.10A of the Listing Rules;
- (ii) the Audit Committee comprises three members, accordingly, the Company is in compliance with the requirements of Rule 3.21 of the Listing Rules;
- (iii) the Remuneration Committee is chaired by an independent non-executive Director and comprise a majority of independent non-executive Directors, accordingly, the Company is in compliance with the requirements of Rule 3.25 of the Listing Rules;
- (iv) the Nomination Committee comprises a majority of independent non-executive Directors, accordingly, the Company is in compliance with the requirements of Rule 3.27A of the Listing Rules; and
- (v) the Board comprises male and female Directors, accordingly, the Company is in compliance with the requirements of Rule 13.92 of the Listing Rules.

(3) FURTHER UPDATE ON DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS ANNOUNCEMENT, THE 2024 INTERIM RESULTS ANNOUNCEMENT, THE 2023 ANNUAL REPORT AND THE 2024 INTERIM REPORT

Following the appointment of Prism as the new auditor of the Company, the Company and the Audit Committee have maintained close communications with Prism with the view to ensuring Prism is provided with the necessary information as quickly as possible to complete the relevant audit procedures. As at the date of this announcement, considerable progress has been made and the Company is in the process of finalising the 2023 Annual Results and 2024 Interim Results. It is currently

expected that (i) the 2023 Annual Results and the 2024 Interim Results will be published on Thursday, 9 January 2025; and (ii) the 2023 Annual Report and the 2024 Interim Report will be despatched by the end of January 2025.

The Company will make further announcement(s) when there is any material development on the above as and when appropriate.

(4) DATE OF BOARD MEETING

The Board announces that a meeting of the Board will be held on Thursday, 9 January 2025, for the purposes of, among other matters, (i) approving the 2023 Annual Results and its publication; (ii) considering the recommendation for payment of a final dividend, if any, for the year ended 31 December 2023; (iii) approving the 2024 Interim Results and its publication; and (iv) considering the recommendation for payment of an interim dividend, if any, for the six months ended 30 June 2024.

(5) QUARTERLY UPDATE ON SUSPENSION OF TRADING

As disclosed in the announcements of the Company dated 27 June 2024 and 18 October 2024, the Stock Exchange has set out the following Resumption Guidance for the Company:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;
- (c) re-comply with Rule 13.92 of the Listing Rules;
- (d) inform the market of all material information for the Shareholders and investors to appraise the Company's position; and
- (e) re-comply with Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

Pursuant to Rule 13.24A of the Listing Rules, the Company sets out below an update on its business operations and other relevant information as well as progress of implementing its resumption plan to satisfy the Resumption Guidance since its issue of the quarterly update announcement on 27 September 2024.

Update on business operations of the Group

The Company is an investment holding company. Its subsidiaries are principally engaged in project management. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the Shares.

Update on delay in publication of outstanding financial results

As disclosed above, it is currently expected that (i) the 2023 Annual Results and the 2024 Interim Results will be published on Thursday, 9 January 2025; and (ii) the 2023 Annual Report and the 2024 Interim Report will be despatched by the end of January 2025. The Company will make further announcement(s) when there is any material development on the above as and when appropriate.

Update on compliance with Rules 3.10(1), 3.10A, 3.21, 3.25, 3.27A and 13.92 of the Listing Rules

References are made to the announcements of the Company dated 14 June 2024, 20 June 2024, 27 June 2024, 13 September 2024, 27 September 2024 and 10 October 2024.

As disclosed above, following the appointment of Ms. YAN Yingchun as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 27 December 2024, the Company is in compliance with Rules 3.10(1), 3.10A, 3.21, 3.25, 3.27A and 13.92 of the Listing Rules.

Resumption plan and progress

The Company is currently taking all necessary steps to satisfy the remaining Resumption Guidance, and will seek to resume trading in the Shares as soon as possible.

Further announcement(s) in relation to its business operations and the status of resumption will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

(6) CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

The Shareholders and potential investors of the Company should exercise caution when dealing in the Shares or other securities of the Company, and if they are in any doubt about their position, they should consult their independent professional adviser(s).

By order of the Board
CENTRAL CHINA MANAGEMENT COMPANY LIMITED
Wu Po Sum
Chairman

Hong Kong, 27 December 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; and (3) the independent non-executive Directors are Mr. Xu Ying, Mr. Liu Dianchen and Ms. Yan Yingchun.