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宏信建設發展有限公司

HORIZON CONSTRUCTION DEVELOPMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9930)

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

RESIGNATION OF THE EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Horizon Construction Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. PAN Yang (“**Mr. Pan**”) has resigned as an executive Director and the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 30 December 2024 due to work arrangements. Upon his resignation, Mr. Pan will cease to hold any position in the Group.

Mr. Pan has confirmed that he has no disagreement with the Board 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**”) or The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

APPOINTMENT OF THE EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board further announces that, on 30 December 2024, Mr. ZHAN Jing (“**Mr. Zhan**”) was appointed as the executive Director and Chief Executive Officer with effect from 30 December 2024.

The biographical details of Mr. Zhan are as follows:

Mr. ZHAN Jing (詹靜), aged 49, before he joined International Far Eastern Leasing Co., Ltd. (遠東國際融資租賃有限公司) in June 2004, Mr. Zhan worked in Nanjing branch of China Citic Bank. From June 2004 to January 2013, Mr. Zhan worked in International Far Eastern Leasing Co., Ltd., and served as the project manager of business division III, the assistant to director of business division III and the deputy general manager of business development department. From January 2013 to December 2024, Mr. Zhan worked in Far East Horizon Limited (“Far East Horizon”). From January 2013 to October 2019, Mr. Zhan successively served as the general manager of electronic information business division of Far East Horizon and the general manager of people’s livelihood and consumption business division of Far East Horizon. From December 2019 to December 2023, Mr. Zhan served as the assistant president of Far East Horizon. From October 2019 to August 2020, Mr. Zhan served as the general manager of strategic operations department of Far East Horizon, and concurrently served as the general manager of Horizon Education Investment Holding (Shanghai) Co., Ltd. (上海宏信教育投資控股有限公司), the general manager of Shanghai Grand Glory Eco Technology Co., Ltd. (上海宏瑞環保科技有限公司), the general manager of Far East Horizon Shipping Holdings Co., Ltd. (遠東宏信航運控股有限公司), the general manager of Shanghai Team Grow Management Limited (上海周濟同歷資產管理有限公司), and the general manager of Horizon Financial Company Limited (宏信金服(天津)信息科技有限公司), as well as the person in charge of the factoring business division, Shanghai Hongzuo New Energy Co., Ltd. (上海宏祚新能源科技有限公司), Skycity (Shanghai) Business Co., Ltd. (天空之城(上海)實業有限公司) and Guangzhou JP-WH precision Circuit Co., Ltd. (廣州金鵬源康精密電路股份有限公司). From August 2020 to December 2023, Mr. Zhan was in charge of urban public utilities division I, healthcare division I, culture & tourism division I, engineering construction division I, machinery division I, chemical & medicine division I, electronic information division I, public consuming division I and transportation & logistics division I of Far East Horizon and Shanghai Horizon Construction Investment Co., Ltd. (上海宏信建設投資有限公司). From December 2023 to December 2024, Mr. Zhan served as the vice president of Far East Horizon and was in charge of urban public utilities division I, healthcare division I, culture & tourism division I, engineering construction division I, machinery division I, chemical & medicine division I, electronic information division I, public consuming division I and transportation & logistics division I of Far East Horizon.

Mr. Zhan graduated from Nanjing Audit University in July 1997 with a bachelor’s degree in international finance, and obtained an MBA degree from Peking University in China in July 2004.

Save as disclosed above, Mr. Zhan (1) has not held any directorship in other Hong Kong or overseas listed public companies in the last three years; (2) has no other major appointments and professional qualifications; (3) has no other relationships with any Directors, senior management or substantial or controlling Shareholders (as defined under the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “Listing Rules”)) of the Company; and (4) does not hold any other position with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Zhan holds 1,000,186 shares of the Company. Mr. Zhan has entered into a service contract with the Company for a term of three years and will be subject to re-election at the first annual general meeting of the Company after his appointment and shall be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the memorandum and articles of association of the Company. Mr. Zhan will not receive any remuneration as an executive Director. Mr. Zhan is entitled to an annual salary of RMB1,320,000 for his roles as the Chief Executive Officer and other positions in the subsidiaries of the Company, and he is also entitled to discretionary bonuses and other allowances and benefits in kind determined by the Board. The above remuneration of Mr. Zhan is determined by the Board based on the recommendation of the Remuneration Committee of the Company and pursuant to the Company’s remuneration policy, with reference to his performance, experience and responsibilities as well as the prevailing market conditions.

Save as disclosed above, there is no other information on any matter that needs to be disclosed pursuant to the requirements of paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters in relation to the appointment of Mr. Zhan that needs to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.

The Board would like to take this opportunity to congratulate Mr. Zhan on his new role.

By Order of the Board
Horizon Construction Development Limited
KONG Fanxing
Chairman

Hong Kong, 30 December 2024

As at the date of this announcement, the executive directors of the Company are Mr. ZHAN Jing (Chief Executive Officer) and Mr. TANG Li, the non-executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. XU Huibin, Mr. HE Ziming, Mr. YUAN Shaozhen and Ms. GUO Lina, and the independent non-executive directors of the Company are Mr. LIU Jialin, Mr. XU Min, Ms. JIN Jinping and Mr. SUM Siu Kei.