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## **Continental Aerospace Technologies Holding Limited** **大陸航空科技控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 232)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND PROCESS AGENT; AND CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The Board hereby announces that, with effect from 6 June 2025:

1. Mr. Yu Xiaodong has tendered his resignation as the CEO, the Authorised Representative, the Process Agent and a member of the Remuneration Committee; and
2. Mr. Zhang Zhibiao has been appointed as the CEO, the Authorised Representative, the Process Agent and a member of the Remuneration Committee in place of Mr. Yu Xiaodong.

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Continental Aerospace Technologies Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### **CHANGE OF CHIEF EXECUTIVE OFFICER**

##### **Resignation of Chief Executive Officer**

The Board hereby announces that with effect from 6 June 2025, Mr. Yu Xiaodong (“**Mr. Yu**”) has tendered his resignation as the chief executive officer of the Company (the “**CEO**”) due to adjustment of work arrangements. Mr. Yu will remain as an executive Director.

##### **Appointment of Chief Executive Officer**

Mr. Zhang Zhibiao (“**Mr. Zhang**”) has been appointed as the CEO with effect from 6 June 2025.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang Zhibiao, aged 51, obtained a master's degree in business administration from Nankai University, the People's Republic of China (the "PRC") and a bachelor degree from Jiangxi University of Finance and Economics, the PRC. Mr. Zhang is currently a director and chief executive officer of AVIC International (HK) Group Limited, a controlling shareholder of the Company and a director of Tacko International Limited, a substantial shareholder of the Company. Mr. Zhang served as an executive Director from August 2018 to August 2021 and has been appointed as an executive Director since April 2023.

Mr. Zhang was previously a director of FIYTA Precision Technology Company Limited from February 2021 to September 2021, a director of Shennan Circuit Company Limited from April 2021 to April 2022, a director of Tianma Microelectronics Company Limited from February 2021 to November 2021, a director and general manager of Rainbow Digital Commercial Company Limited from November 2021 to April 2022 and a director of China Merchants Property Operation & Service Company Limited (formerly known as AVIC Sunda Holding Company Limited) from September 2017 to December 2019, the shares of which are all listed on the Shenzhen Stock Exchange. Mr. Zhang was also previously an executive director of AVIC Joy Holdings (HK) Limited, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 260) from July 2017 to September 2020.

Mr. Zhang also served as the head of the operations management department, the head of the planning and development department, the head of the comprehensive management department, the deputy head of the strategic development department, the office manager of international aviation business office and the deputy office manager of the capital operations office of AVIC International. Prior to joining AVIC International, Mr. Zhang served as the president assistant of AVIC Securities Company Limited (formerly known as 江南證券有限公司 (SouthChina Securities Company Limited)) and the head of 江南金融研究所 (SouthChina Financial Research Institute). Mr. Zhang has over 25 years of experience in areas of management, aviation business, strategic development, industry research, securities, investment and initial public offerings.

The Company has entered into a service agreement with Mr. Zhang and the service agreement shall continue unless and until terminated by giving prior notice in writing of no less than three (3) months to the other party in accordance with the service agreement. Mr. Zhang's emoluments, which are reviewed and approved by the remuneration committee of the Board (the "**Remuneration Committee**") in accordance with the Company's remuneration policy in consideration of his duties and responsibilities within the Group, the Group's performance and profitability and the market benchmark, comprising a monthly salary of HK\$63,330 and a discretionary bonus.

Save as disclosed above, Mr. Zhang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and he did not hold any directorship in other listed public companies in the last three years. Mr. Zhang does not hold any other position with the Company and other members of the Group.

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

Save as set out above, there is no other matter regarding the appointment of Mr. Zhang which needs to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) and there is no other information needs to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules.

## **CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

Immediately following Mr. Yu’s resignation as the CEO, he has ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) and the authorized representative of the Company to accept service of process or notices in Hong Kong on behalf of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), and Mr. Zhang has been appointed as the Authorised Representative and the Process Agent in place of Mr. Yu with effect from 6 June 2025.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The Board announces that with effect from 6 June 2025, Mr. Yu has also resigned as a member of the Remuneration Committee and Mr. Zhang has been appointed as a member of the Remuneration Committee in place of Mr. Yu.

Mr. Yu and the Board confirmed that Mr. Yu has no disagreement with the Board and neither of them is aware of any matter in relation to Mr. Yu’s resignation as the CEO, the Authorised Representative, the Process Agent and a member of the Remuneration Committee and that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yu for his valuable contributions to the Company during his tenure as the CEO, and to extend a warm welcome to Mr. Zhang in his new roles.

By order of the Board  
**Continental Aerospace Technologies Holding Limited**  
**Huang Yongfeng**  
*Chairman*

Hong Kong, 6 June 2025

*As at the date of this announcement, the Board comprises Mr. Huang Yongfeng, Mr. Yu Xiaodong, Ms. Jiao Yan, Mr. Zhang Zhibiao and Mr. Li Peiyin as executive Directors; Mr. Chow Wai Kam as non-executive Director; Mr. Chu Yu Lin, David, Mr. Li Ka Fai, David and Mr. Zhang Ping as independent non-executive Directors.*