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**粵海廣南(集團)有限公司**  
**GDH GUANGNAN (HOLDINGS) LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
(Stock code: 01203)

**CHANGES OF DIRECTORS**  
**WITHDRAWAL AND ADDITION OF ORDINARY RESOLUTIONS AT AGM**  
**AND**  
**RESIGNATION OF CHIEF FINANCIAL OFFICER**

The Board announces the followings:

- I. With effect from the conclusion of the Board meeting of the Company held on 21 May 2026: (1) Mr. Wang Hui is appointed as an Executive Director of the Company, the Chairman of the Board, the Chairman and a member of the Nomination Committee and an Authorized Representative; and (2) Mr. Yang Zhe, has tendered his resignation as an Executive Director of the Company, and accordingly, he ceased to be the Acting Chairman and Vice Chairman of the Board, the Acting Chairman and a member of the Nomination Committee and an Authorized Representative, due to other work arrangements;
- II. The proposed ordinary resolution No. 3(i) as set out in the AGM Notice in relation to the re-election of Mr. Yang Zhe will be withdrawn; alternatively, Mr. Gerard Joseph McMahon, shall retire by rotation and an additional resolution will be proposed at the AGM; and
- III. Mr. Chau Wang Kei has resigned from the position of the chief financial officer of the Company with effect from 21 May 2026 due to work re-arrangement.

**I. Changes of Directors**

The board (the “**Board**”) of directors (the “**Director(s)**”) of GDH Guangnan (Holdings) Limited (the “**Company**”) announces that, Mr. Yang Zhe (“**Mr. Yang**”), has tendered his resignation as an Executive Director. Accordingly, he ceased to be the Acting Chairman and Vice Chairman of the Board, the Acting Chairman and a member of the Nomination Committee of the Company (the “**Nomination Committee**”) and an authorized representative of the Company (“**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from the conclusion of the Board meeting of the Company held on 21 May 2026 due to other work arrangements.

Mr. Yang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board also announces that Mr. Wang Hui (“**Mr. Wang**”) has been appointed as an Executive Director, the Chairman of the Board, the Chairman and a member of the Nomination Committee and an Authorized Representative, with effect from the conclusion of the Board meeting of the Company held on 21 May 2026. The personal particulars of Mr. Wang are set out as follows:

Mr. Wang, aged 46, holds a Bachelor degree and a Master degree in Management from Zhongnan University of Economics and Law in the PRC. Mr. Wang served as Deputy General Manager and General Manager at 廣東粵海珠三角供水有限公司 (Guangdong Yuehai Pearl River Delta Water Supply Co., Ltd.) (“**Pearl River Delta Water Supply**”) from December 2020 to April 2026. From February 2015 to December 2020, he worked at 廣東粵海控股集團有限公司 (Guangdong Holdings Limited) (“**Guangdong Holdings**”), the ultimate controlling shareholder of the Company, with his last position being Deputy Director of the General Office. From July 2006 to February 2015, Mr. Wang worked at 廣東粵港供水有限公司 (Guangdong Yuegang Water Supply Co., Ltd.) (“**Yuegang Water Supply**”), 廣東粵海水務股份有限公司 (Guangdong Yuehai Water Co., Ltd.) (“**Yuehai Water**”) and its subsidiaries. Pearl River Delta Water Supply, Yuegang Water Supply and Yuehai Water are subsidiaries of Guangdong Holdings.

As at the date of this announcement, Mr. Wang has confirmed that save as disclosed above, he (i) does not have any relationship with any Director, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any other positions in the Company and its subsidiaries.

Pursuant to the appointment letter entered into by the Company and Mr. Wang on 21 May 2026, Mr. Wang is not appointed for any specific or proposed term of service, but his appointment shall only continue until the conclusion of the forthcoming annual general meeting of the Company, at which, if eligible, he can offer himself for re-election, subject to earlier determination in accordance with the articles of association of the Company (“**Articles of Association**”) and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The remuneration package of Mr. Wang under the appointment letter is approximately RMB1,695,000 per annum, plus a discretionary bonus pegged to his performance and the Company’s efficiency, which is determined by the Compensation Committee of the Company and the Board and is subject to annual review with reference to the prevailing market condition, his duties and responsibilities in and the time he spends on the affairs of the Company.

Mr. Wang has obtained legal advice as required under Rule 3.09D of the Listing Rules on 18 May 2026, and he understood his obligations as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Wang as a Director to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its sincere gratitude to Mr. Yang for his valuable contribution to the Company during his term of office and express its warmest welcome to Mr. Wang for joining the Board.

## **II. Withdrawal and Addition of Ordinary Resolutions at AGM**

Reference is made to the circular of the Company dated 27 April 2026 (the “**AGM Circular**”) and the notice of the annual general meeting dated 27 April 2026 (the “**AGM Notice**”), in respect of the annual general meeting of the Company to be held on 22 June 2026 (the “**AGM**”).

The Board hereby notifies its Shareholders that, since Mr. Yang has resigned as a Director, he will not offer himself for re-election at the AGM. Accordingly, the Board shall withdraw the proposed resolution numbered 3(i) regarding the re-election of Mr. Yang as a Director as set out in the AGM Notice (the “**Withdrawn Resolution**”), and such resolution will not be submitted to the AGM for Shareholder’s approval. In order to meet the requirements on retirement of Directors by rotation as set out in Article 101 of the Articles of Association, Mr. Gerard Joseph McMahon, (“**Mr. McMahon**”) shall retire by rotation, and the Board has therefore resolved to submit an additional resolution to the AGM on the re-election of Mr. McMahon as a Director for the Shareholders’ consideration and, if thought fit, approval.

In addition, in accordance with Article 92 of the Articles of Association, Mr. Wang, being appointed as a Director by the Board to fill a causal vacancy, shall hold office until the first general meeting after his appointment and be eligible for re-election. The Board has therefore resolved to submit an additional resolution to the AGM on the re-election of Mr. Wang as a Director for the Shareholders’ consideration and, if thought fit, approval.

Details of the withdrawal of the Withdrawn Resolution and the addition of the new resolutions as mentioned above will be set out in the supplemental circular and supplemental notice of the AGM to be issued by the Company in due course. Save for the abovementioned adjustments, the other resolutions to be put forward at the AGM for the Shareholders’ consideration and approval and their detailed contents as set out in the AGM Notice and the AGM Circular remain unchanged.

## **III. Resignation of Chief Financial Officer**

The Board announces that Mr. Chau Wang Kei (“**Mr. Chau**”) has resigned from the position of the chief financial officer of the Company (the “**CFO**”) with effect from 21 May 2026 due to work re-arrangement. Mr. Chau has confirmed that he has no disagreement with the Board and there is no matter relating to such resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders. Following his resignation from the position as a CFO, Mr. Chau will continue to serve the Company in his capacity as the company secretary of the Company and an Authorized Representative.

The Board hereby expresses its sincere gratitude to Mr. Chau for his valuable contribution to the Company as a CFO during his tenure of services. The Company will make its best endeavors to nominate a suitable candidate for the replacement of the CFO as soon as practicable. In view of the Company’s well-established operational structure, the Board does not expect Mr. Chau’s resignation as the CFO to have any adverse impact on the day-to-day operations of the Company and its subsidiaries. The Company will make a further announcement upon the appointment of its replacement CFO.

By order of the Board  
**GDH Guangnan (Holdings) Limited**  
**Wang Hui**  
*Chairman*

Hong Kong, 21 May 2026

*As at the date of this announcement, the Board (immediately upon the above change in directorships) is composed of two executive Directors, namely Mr. Wang Hui and Ms. Long Wenfang; two non-executive Directors, namely Ms. Yu Huijuan and Mr. Wen Yinheng; and three independent non-executive Directors, namely Mr. Gerard Joseph McMahon, Mr. Li Kar Keung, Caspar and Dr. Wong Yau Kar, David.*