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CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED

中國光大環境（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 257)

CHANGES OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD, COMPOSITION OF THE BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

The Board announces the following changes of Executive Director and Chairman of the Board, composition of the Board committees and authorised representative, with effect from 18 June 2022:

- (1) Due to personal career planning, Mr. Wang Tianyi will resign as the Executive Director and Chairman of the Board, the chairman of the Nomination Committee, a member of the Remuneration Committee and the Authorised Representative; and
- (2) After considering the recommendation of the Nomination Committee, the Board will appoint Mr. Huang Haiqing as the Executive Director and Chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee. The Board will also appoint Mr. Huang as the Authorised Representative.

Resignation of Executive Director and Chairman of the Board, Members of the Board Committees and Authorised Representative

The board (the “Board”) of directors (the “Director(s)”) of China Everbright Environment Group Limited (the “Company”, together with its subsidiaries, collectively the “Group”) announces that, due to personal career planning, Mr. Wang Tianyi will resign as the executive director (the “Executive Director”) and Chairman of the Board (the “Chairman of the Board”), the chairman of the nomination committee (the “Nomination Committee”), a member of the remuneration committee (the “Remuneration Committee”) and the authorised representative (the “Authorised Representative”) of the Company 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 18 June 2022.

Mr. Wang Tianyi has confirmed that he has no disagreement with the Board, and save as disclosed in this announcement, there are no other matters relating to Mr. Wang Tianyi that need to be brought to the attention of the shareholders of the Company (the “Shareholders”) nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Wang Tianyi has been an Executive Director since February 2010, was the Chief Executive Officer from January 2018 to May 2021, and has been the Chairman of the Board since September 2020. During his term of office, Mr. Wang Tianyi led Everbright Environment to adhere to the corporate mission of “Devote to Ecology and Environment for a Beautiful China”, create better investment value and undertake more social responsibility, firmly promote high-speed, high-quality and sustainable development, actively pursue strategic transformation, continuously solidifying and enhancing its industry-leading position and market-leading edge. The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang Tianyi for his valuable and outstanding contributions to the Group.

Appointment of Executive Director and Chairman of the Board, Members of the Board Committees and Authorised Representative

With effect from 18 June 2022, the Board (after considering the recommendation of the Nomination Committee) will appoint Mr. Huang Haiqing (“Mr. Huang”) as the Executive Director and Chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. At the same time, the Board will also appoint Mr. Huang as the Authorised Representative. Mr. Huang will also be appointed in place of Mr. Wang Tianyi as the non-executive director and chairman of the board of directors, and chairman of the nomination committee of China Everbright Greentech Limited, a subsidiary of the Company which is listed on the Main Board of the Stock Exchange.

Mr. Huang Haiqing, aged 57, is currently a director of China Everbright Holdings Company Limited, an indirect controlling shareholder of the Company. He holds a doctoral degree in Economics from Southwestern University of Finance and Economics. Mr. Huang is currently a member of the Strategic Advisory Committee and postgraduate tutor of the PBC School of Finance of Tsinghua University, and he is also a senior economist. Prior to joining the Group, Mr. Huang had served as executive director and president of China Everbright Holdings Company Limited, member of CPC committee and secretary of the discipline committee (executive vice president level) of China Everbright Bank Company Limited (the shares of which are listed on the Stock Exchange and Shanghai Stock Exchange). He also served as division chief level officer of Hainan Provincial Branch of Industrial and Commercial Bank of China Limited, deputy general manager of Pudong Branch of Bank of Shanghai, and vice mayor of Xi’an City.

As at the date of this announcement, Mr. Huang is not interested or deemed to be interested in any shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Pursuant to the appointment letter to be entered into between the Company and Mr. Huang, there will be no specific term of appointment of Mr. Huang. However, he will be subject to the arrangements of 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, as amended from time to time.

Mr. Huang will not be entitled to any remuneration in his capacity as the Executive Director. He will be entitled to an annual salary of HK\$2,781,600 as the Chairman of the Board, which is determined by the Remuneration Committee with reference to the remuneration standard of the senior management of the Company and the market situation. Moreover, he will be entitled to a year-end discretionary bonus to be determined at absolute discretion by the Company having regard to the factors such as his work performance, performance of the Company and the market situation, etc.

Save as disclosed in this announcement, Mr. Huang (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any other major appointments and professional qualifications; and (ii) does not hold any position in the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Save as disclosed above, there are no other matters in relation to the aforesaid appointment that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Huang in joining the Board.

By Order of the Board
China Everbright Environment Group Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 17 June 2022

As at the date of this announcement, the Board comprises: (i) five Executive Directors, namely Mr. Wang Tianyi (Chairman of the Board), Mr. Luan Zusheng (Chief Executive Officer), Mr. Hu Yanguo (Vice President), Mr. Qian Xiaodong (Vice President) and Mr. An Xuesong (Vice President and Chief Financial Officer); and (ii) four Independent Non-executive Directors, namely Mr. Fan Yan Hok, Philip, Mr. Zhai Haitao, Mr. Suo Xuquan and Ms. Li Shuk Yin, Edwina.