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## **CHINA CHENGTONG DEVELOPMENT GROUP LIMITED**

### **中國誠通發展集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 217)**

#### **(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND (2) ESTABLISHMENT OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE**

##### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Wang Daxiong has been appointed as a non-executive director and a member of the Audit Committee of the Company, both of which will take effect from 1 July 2022.

##### **ESTABLISHMENT OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE**

The Board also announces that it has resolved to establish an ESG Committee with effect from 1 July 2022. Upon the establishment of the ESG Committee, Mr. Wang Daxiong will act as the chairman of the committee, and Mr. Yang Tianzhou and Professor He Jia will act as the members of the committee, all of which will take effect from 1 July 2022.

##### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (“**Board**”) of directors (“**Directors**”, each, a “**Director**”) of China Chengtong Development Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wang Daxiong (“**Mr. Wang**”) has been appointed as a non-executive director (“**NED**”) and a member of the Audit Committee of the Company, both of which will take effect from 1 July 2022.

Mr. Wang, aged 61, obtained a bachelor's degree in economics, majoring in shipping finance and accounting, from Shanghai Maritime University in 1983 and a master's degree in business administration for senior management from Shanghai University of Finance and Economics in 2012. He is a Senior Accountant.

Mr. Wang has nearly 40 years of experience in the shipping industry. He worked in Guangzhou Shipping Bureau of the Ministry of Transport of the People's Republic of China from August 1983 to January 1996 mainly responsible for finance matters and afterwards in Guangzhou Shipping (Group) Co., Ltd. as the head of finance department and chief accountant until January 1998. From January 1998 to March 2014, Mr. Wang served various positions in China Shipping (Group) Company successively, including chief accountant, vice president and deputy general manager.

During the period from August 1997 to March 2014, Mr. Wang had been an executive director of China Shipping Development Company Limited (currently known as COSCO SHIPPING Energy Transportation Co., Ltd.) (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (“SEHK”) and the Shanghai Stock Exchange (“SSE”) with stock codes 01138 and 600026 respectively).

In addition, Mr. Wang acted as a non-executive director of China Merchants Bank Co., Ltd. (a company currently listed on the Main Board of the SEHK and on the SSE with stock codes 03968 and 600036 respectively) during the period from 1998 to 2014 and also subsequently from November 2016 to the present.

Mr. Wang had been a non-executive director of COSCO SHIPPING Development Co., Ltd. (a company listed on the Main Board of the SEHK and on the SSE with stock codes 02866 and 601866 respectively) from 2004 to 2014 and had subsequently acted as its executive director and chairman of the board of directors since May 2016 until his resignation on 16 June 2022. He also acted as a non-executive director of China Merchants Securities Co., Ltd. (a company listed on the Main Board of the SEHK and on the SSE with stock codes 06099 and 600999 respectively) from September 2016 to May 2022.

In May 2022, Mr. Wang was appointed as an independent director of 誠通證券股份有限公司 (unofficial English name being Chengtong Securities Co., Ltd.), which is a non-wholly owned subsidiary of the Company's ultimate holding company, China Chengtong Holdings Group Limited.

Pursuant to the proposed appointment letter to be entered into between Mr. Wang and the Company, Mr. Wang will be appointed as a NED for a term of one year commencing from 1 July 2022, subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). Mr. Wang is entitled to a monthly director's fee of HK\$30,000 as determined with reference to his duties and responsibilities in the Company and in accordance with the Company's remuneration policy as approved by the Board.

Save as disclosed herein, as at the date of this announcement, Mr. Wang (i) does not hold any other positions in the Company or other members of the Group; (ii) did not hold any directorship in any other listed companies in Hong Kong or overseas in the last three years; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Wang is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wang confirms that there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wang for joining the Board.

## **ESTABLISHMENT OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE**

The Board also announces that it has resolved to establish an environmental, social and governance committee (“**ESG Committee**”) with effect from 1 July 2022.

The ESG Committee will be mainly responsible for (a) formulating the Group’s environmental, social and governance (“**ESG**”) strategies and objectives; (b) coordinating and supervising ESG-related matters of the Group; (c) identifying significant ESG risks; (d) monitoring the effectiveness of ESG risk management and internal control; (e) coordinating for the preparation of the ESG report; and (f) performing other duties and functions assigned to the ESG Committee by the Board from time to time.

Upon the establishment of the ESG Committee, Mr. Wang Daxiong will act as the chairman of the committee, and Mr. Yang Tianzhou, an executive Director, and Professor He Jia, an independent non-executive Director, will act as the members of the committee, all of which will take effect from 1 July 2022.

By Order of the Board  
**China Chengtong Development Group Limited**  
**Zhang Bin**  
*Chairman*

Hong Kong, 27 June 2022

*As at the date of this announcement, the executive Directors are Mr. Zhang Bin and Mr. Yang Tianzhou; and the independent non-executive Directors are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.*