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China Greenland Broad Greenstate Group Company Limited

中國綠地博大綠澤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1253)

APPOINTMENT OF JOINT COMPANY SECRETARY AND WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

The board (the “**Board**”) of directors (the “**Directors**”) of China Greenland Broad Greenstate Group Company Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) is pleased to announce that Mr. WANG Zhikai (王智凱) (“**Mr. Wang**”) has been appointed as a joint company secretary of the Company with effect from 8 November 2024. The current company secretary of the Company, namely Ms. LEE Mei Yi (李美儀) (“**Ms. Lee**”), will become the other joint company secretary with effect from the same day and assist Mr. Wang in discharging his duties as a joint company secretary.

The biographical details of Mr. Wang is set out as follows:

Mr. WANG Zhikai, aged 34, joined the Company on 8 June 2015, and currently serves as the general manager of the Group’s capital market department. Mr. Wang is responsible for overseeing the Group’s board affairs, ensuring compliance with applicable rules and regulations for listed companies, as well as managing the Group’s external investment, asset restructuring and capital market business. Mr. Wang has consecutively served as the director of the capital market department, deputy general manager of the operation management department, general manager of the investment management department and general manager of the capital market department. Currently, Mr. Wang is also the deputy general manager of Shanghai Green Energy Zhihui Energy Technology Co., Ltd. (上海綠能致輝能源科技有限公司), a subsidiary of the Group, and a director and member of the audit committee of Shanghai H-Fast Electronic Technology Co., Ltd. (上海賀鴻電子科技股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 837506).

Mr. Wang holds a master's degree in accounting and finance from Griffith University. Mr. Wang has approximately 10 years of experience in finance, accounting and corporate management, having participated in and led various capital market investments, mergers and acquisitions, and asset restructuring projects of the Group.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE RULES (THE “LISTING RULES”) GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

The Company has applied to the Stock Exchange and was granted with a waiver (the “**Waiver**”) by the Stock Exchange from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years commencing from the date of appointment of Mr. Wang as a joint company secretary (the “**Waiver Period**”). In other words, the Waiver Period will commence on the date of this announcement, whereby the appointment of Mr. Wang becomes effective.

The conditions under which the Stock Exchange granted the Waiver are:

- (i) Mr. Wang will be assisted by Ms. Lee during the Waiver Period; and
- (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Mr. Wang, having had the benefit of Ms. Lee's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of a company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

REASONS FOR APPOINTING A JOINT COMPANY SECRETARY

Despite the fact that Ms. Lee is highly qualified under the Listing Rules and has fulfilled her job in an excellent manner, the Company believes that having an additional personnel who has profound understanding in the business, daily operation and corporate culture of the Company to act as a joint company secretary of the Company will further facilitate the internal decision-making process and compliance of applicable rules and regulations in the daily course of business by the Company. Mr. Wang has extensive industry experience and possesses ample experience, knowledge and deep understanding of the finance, management and business operations of the Company, its shareholders, and its respective subsidiaries. The Board considers that Mr. Wang's experience and credential can greatly facilitate his role as a joint company secretary of the Company and he is sufficiently competent to perform the duties as a joint company secretary.

According to the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the “CG Code”), a company secretary plays an important role in supporting the board by ensuring good information flow within the board and that board policy and procedures are followed. The company secretary is responsible for advising the board, through the chairman and/or the chief executive, on governance matters and should also facilitate induction and professional development of directors. Considering that the corporate governance work for a corporation has its uniqueness, it is necessary for the Company that there is a candidate with extensive knowledge on the Company’s operations to discharge the duties of the company secretary and the Board secretary as required under the CG Code. This gives rise to a need of identifying a suitable candidate within the Company, who satisfies the above criteria and could fulfill its duty as a company secretary.

Based on a comprehensive assessment on Mr. Wang’s experience, knowledge and background, the Board is of the view that Mr. Wang, who has substantial experience and knowledge about the industrial knowledge, corporate governance, internal control systems, business operations and corporate culture, would be an ideal candidate for acting as a joint company secretary of the Company alongside Ms. Lee.

In view of the above, the Board believes that the joint company secretary arrangement and appointing Mr. Wang to act as the Company’s joint company secretary is beneficial to the Company and its shareholders as a whole.

On the other hand, Ms. Lee, as a joint company secretary who meets the requirements under Rule 3.28 of the Listing Rules, will assist Mr. Wang in discharging his duty as a joint company secretary. Ms. Lee’s detailed biography is set out below:

Ms. LEE Mei Yi is an executive director of Corporate Services of Tricor Services Limited. She has over 25 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Lee is a Chartered Secretary, a Chartered Governance Professional and a Fellow of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

The Board extends its warm welcome to Mr. Wang for his new appointment.

By Order of the Board
China Greenland Broad Greenstate Group Company Limited
PEI Gang
Chairman and Executive Director

Shanghai, the People’s Republic of China
8 November 2024

As at the date of this announcement, our executive Directors are Mr. Pei Gang and Mr. Lin Guangqing and our independent non-executive Directors are Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang.