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CNNC INTERNATIONAL LIMITED

中核國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

The board of directors (the “Board”) of CNNC International Limited (the “Company”, together with its subsidiaries shall be referred to as the “Group”) is pleased to announce that Mr. Chan Yee Hoi (“Mr. Chan”) has been appointed as an independent non-executive director, chairman of the Audit Committee, member of the Remuneration Committee and the Nomination Committee of the Company with effect from 9th March, 2020.

Mr. Chan, aged 70, has over 40 years’ experience in banking, corporate finance, capital markets, direct investment, asset management and financial management. Since 2013, Mr. Chan has been an independent non-executive director of Hong Fok Land International Limited, an unlisted public company incorporated in Hong Kong, which is principally engaged in property development business. Prior to Mr. Chan’s retirement in 2019, he had worked with various American banks in Hong Kong, investment banks, corporate finance advisory, securities and fund management companies and had gained substantial financial management expertise. Between 2004 and 2015, he served as an independent non-executive director and chairman of the audit committee of Winfoong International Limited (its name was changed to China Graphene Group Limited in 2016), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), which was principally engaged in property management and horticultural services. Mr. Chan graduated from the University of Hong Kong with a Bachelor of Social Science degree in 1971, and was a licensed representative licensed under the Securities and Futures Ordinance to engage in type 1 (dealing in securities), type 4 (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities.

Mr. Chan has entered into a service contract with the Company for a term of three years commencing 9th March, 2020, unless terminated at any time by no less than three months’ notice in writing served by either party. Upon expiry, the service contract may continue with the agreement of both parties. Mr. Chan is subject to retirement by rotation and re-election in

accordance with the articles of association of the Company. Mr. Chan's director remuneration for 2020 will be HK\$250,000 per annum and will be reviewed and determined on an annual basis by the Remuneration Committee with reference to his duties and responsibilities on the Group, the Group's performance and the prevailing market situation.

Save as disclosed above, Mr. Chan has not held any directorship in any other listed companies in the past three years preceding the date of this announcement or any other major appointments or professional qualifications, and any other position with the Group nor has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Chan does not have, nor is deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Chan has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend its warm welcome to Mr. Chan on his new appointment.

Following the appointment of Mr. Chan, the Company has complied with the requirements under Rules 3.10(1), 3.10(2), 3.21 and 3.25 of the Listing Rules, and the Code Provision A.5.1 of the Corporate Governance Code of the Listing Rules.

By order of the Board
CNNC International Limited
中核國際有限公司
Li Philip Sau Yan
Company Secretary

Hong Kong, 6th March, 2020

As of the date of this announcement, the Board comprises non-executive director and chairman, namely, Mr. Yang Chaodong, executive director and chief executive officer, namely, Mr. Cheng Lei, non-executive director, namely, Mr. Li Zhihuang and independent non-executive directors, namely, Mr. Cui Liguang and Mr. Zhang Lei.