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粵海制革有限公司

GUANGDONG TANNERY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 01058)

CHANGES OF NON-EXECUTIVE DIRECTOR

The Board announces the following changes to the Board to take effect from 7 December 2019:

- (1) Mr. Xiao Zhaoyi will resign as a Non-Executive Director of the Company as he intends to focus on the development of his legal career; and
- (2) Mr. Qiao Jiankang will be appointed as a Non-Executive Director of the Company.

The board of directors (the “Board”) of Guangdong Tannery Limited (the “Company”) announces that Mr. Xiao Zhaoyi will resign as a Non-Executive Director of the Company with effect from 7 December 2019 as he intends to focus on the development of his own legal career.

Mr. Xiao Zhaoyi 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 shareholders of the Company.

The Board also announces that Mr. Qiao Jiankang (“Mr. Qiao”) will be appointed as a Non-Executive Director of the Company with effect from 7 December 2019.

Pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the personal particulars of Mr. Qiao are set out below:

Mr. Qiao Jiankang, aged 55, graduated from China University of Political Science and Law and obtained a master degree in Economical Law. He possesses the professional qualifications as lawyer, corporate lawyer and enterprise legal adviser in the PRC. Since 2000, Mr. Qiao has acted as a director and in other positions of certain subsidiaries of GDH Limited (“GDH”), the immediate controlling shareholder of the Company. He is

currently the senior consultant of the legal and risk management department of 廣東粵海控股集團有限公司 (Guangdong Holdings Limited*), the ultimate controlling shareholder of the Company, and GDH, respectively. Mr. Qiao has over 20 years' experience in enterprise legal works. He was a Non-Executive Director of the Company for the period from September 2009 to February 2016.

Other than as stated above, Mr. Qiao is not related to any Director, senior management or substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr. Qiao does not have any interests in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no employment contract between the Company and Mr. Qiao. Pursuant to the Articles of Association of the Company, Mr. Qiao is entitled to such remuneration as may be approved by the Board. His remuneration (if any) will be determined by reference to job responsibilities, the prevailing market conditions of the industry, the Company's remuneration policy, operating performance and profitability. At present, Mr. Qiao is not receiving any remuneration from the Company.

Pursuant to the letter of appointment entered into between the Company and Mr. Qiao. Mr. Qiao will hold office until the conclusion of the first general meeting of the Company after his appointment and will then be eligible for re-election and is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association, or earlier determination in accordance with the Articles of Association and/or any applicable laws and regulations.

Save as disclosed above, there are no other matters relating to the above changes of directors that need to be brought to the attention of the shareholders of the Company nor any other information required to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules.

The Board would like to express its sincere gratitude and appreciation to Mr. Xiao Zhaoyi for his valuable contributions made to the Company during his tenure of office, and take this opportunity to extend the warmest welcome to Mr. Qiao Jiankang in joining the Board and acts as the Non-Executive Director of the Company.

By Order of the Board
Chan Miu Ting
Company Secretary

Hong Kong, 6 December 2019

** The English translation of the Chinese name of the company/the college/the program is prepared by the Company for reference only, and such translation may not be accurate and such company/college/program may not have an official English translation/version of these Chinese names.*

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Kuang Hu and Mr. Sun Jun; two Non-Executive Directors, namely Mr. Xiao Zhaoyi and Mr. Ding Yatao; and three Independent Non-Executive Directors, namely Mr. Fung Lak, Mr. Choi Kam Fai, Thomas and Mr. Chan Cheong Tat.