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GUANGDONG TANNERY LIMITED

粤海制革有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01058)

**APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR,
RE-DESIGNATION OF DIRECTOR
CHANGE OF CHAIRMAN OF NOMINATION COMMITTEE
AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces the following changes to the Board to take effect from 16 December 2021:

- (1) Mr. Zhou Hao will be appointed as an Executive Director of the Company and will also act as Chairman of the Board and Chairman and a member of the Nomination Committee of the Company;
- (2) Mr. Kuang Hu will be re-designated from the position of Executive Director to Non-Executive Director and will cease to act as Chairman of the Board and Chairman and a member of the Nomination Committee of the Company; and
- (3) Mr. Zhou Hao will also be appointed as an Authorised Representative of the Company for the purpose of Rule 3.05 of the Listing Rules in place of Mr. Kuang Hu.

The board of directors (the “Board”) of Guangdong Tannery Limited (the “Company”) announces that, effective from 16 December 2021, Mr. Zhou Hao will be appointed as an Executive Director of the Company and will also act as Chairman of the Board and Chairman and a member of the Nomination Committee of the Company; and Mr. Kuang Hu will be re-designated from the position of Executive Director to Non-Executive Director and will cease to act as Chairman of the Board and Chairman and a member of the Nomination Committee of the Company. Mr. Zhou Hao will also be appointed as an Authorised Representative of the Company for the purpose of Rule 3.05 of the Listing Rules in place of Mr. Kuang Hu.

Mr. Kuang Hu confirmed that he is not aware of any matter relating to his ceasing to act as Chairman of the Board and Chairman and a member of the Nomination Committee of the Company that needs to be brought to the attention of the shareholders of the Company.

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. Zhou Hao and Mr. Kuang Hu are set out as follows:

Mr. Zhou Hao, aged 41, graduated from the Department of International Commerce of Lingnan College, Sun Yat-sen University, the People’s Republic of China (the “PRC”) and held a Bachelor degree in Economics (International Economic and Trading Discipline) and a Master’s degree in Economics (Financial Discipline) conferred by Sun Yat-Sen University. Mr. Zhou worked for the Guangzhou Branch of Shanghai Pudong Development Bank from 2003 to 2005, and served in various positions in 廣東省人民政府國有資產監督管理委員會 (State-owned Assets Supervision and Administration Commission of Guangdong Provincial People’s Government*) from 2005 to 2018. He joined 廣東南粵集團有限公司 (Guangdong Nam Yue Group Corporation Limited*) (“Nam Yue Group”), the ultimate controlling shareholder of the Company, in 2018 and served as Deputy Chief and Chief of the Investment and Development Department as well as the Capital Operations Department. In addition, Mr. Zhou acted as an executive director and general manager of 廣東南粵資本投資有限公司 (Guangdong Nam Yue Capital Investment Limited*) and Chairman of 廣東南粵健康科技有限公司 (Guangdong Nam Yue Health Technology Limited*), both companies are subsidiaries of Nam Yue Group. Currently, Mr. Zhou is the Chairman of the Supervisory Board of Macau Chinese Bank.

Other than as stated above, Mr. Zhou 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. Zhou 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. Zhou. Pursuant to the Articles of Association of the Company, Mr. Zhou 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. Zhou is not receiving any remuneration from the Company.

Pursuant to the letter of appointment entered into between the Company and Mr. Zhou. Mr. Zhou 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.

Mr. Kuang Hu, aged 44, was appointed a Non-Executive Director of the Company on 26 February 2016. He has been acting as the Chairman, an Executive Director and the chairman of the Nomination Committee of the Company since September 2019. Mr. Kuang graduated from the Department of International Economics and Trading of Beijing Normal University, the PRC. He obtained a Master's degree in World Economics and a Doctoral degree in Finance from Sun Yat-sen University, the PRC. In July 2003, Mr. Kuang joined 廣東粵海控股集團有限公司 (Guangdong Holdings Limited*) (“Guangdong Holdings”), and worked in the Strategic Development Department. From November 2012 to June 2015, he was appointed deputy general manager of the Strategic Development Department of both Guangdong Holdings and GDH Limited (“GDH”). He was appointed general manager of the Operation Department of Guangdong Holdings and GDH for the period from July 2015 to August 2019. Mr. Kuang currently acts as the deputy chief financial officer of Guangdong Holdings and GDH. He also acts as the chairman of 徐州南海皮廠有限公司 (Xuzhou Nanhai Leather Factory Co., Ltd.*), 粵海制革(徐州)有限公司 (Guangdong Tannery (Xuzhou) Limited*) and 徐州港威皮革有限公司 (Xuzhou Gangwei Leather Co., Ltd.*), which are wholly-owned subsidiaries of the Company.

Other than as stated above, Mr. Kuang is not related to any Director, senior management or substantial shareholder or controlling shareholder of the Company and has not held any directorship in any other listed company in the last three years.

As at the date of this announcement, Mr. Kuang 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. Kuang. Pursuant to the Articles of Association of the Company, Mr. Kuang 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. Kuang is not receiving any remuneration from the Company.

By the letter of appointment entered into between the Company and Mr. Kuang, Mr. Kuang will hold office for a term of not more than approximately three years expiring at the conclusion of the Company's annual general meeting to be held in 2022, subject to earlier determination in accordance with the Articles of Association and/or applicable laws and regulations.

Save as disclosed above, there are no other matters relating to the re-designation of Director and the change of Chairman and Chairman of the Nomination Committee 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 take this opportunity to extend the warmest welcome to Mr. Zhou Hao in joining the Board and acts as the Chairman of the Board and an Executive

Director of the Company.

* *In this announcement, the English name of the entity marked with an * is a translation of its Chinese name, and is included herein for identification purposes only. In the event of any inconsistency, the Chinese name shall prevail.*

By Order of the Board
Chan Miu Ting
Company Secretary

Hong Kong, 15 December 2021

As at the date of this announcement, the board of Directors of the Company comprises two executive Directors, namely, Mr. Kuang Hu and Mr. Sun Jun; two non-executive Directors, namely, Mr. Ding Yatao and Mr. Qiao Jiankang; and three independent non-executive Directors, namely Mr. Yeung Man Lee, Mr. Leung Luen Cheong and Mr. Yang Ge.