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**GUANGDONG INVESTMENT LIMITED  
( 粵 海 投 資 有 限 公 司 )**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00270)**

**CHANGE OF DIRECTORS AND MEMBERS OF BOARD COMMITTEES**

**The Board announces that the following changes will become effective on 27 March 2021:**

- (1) Dr. the Honourable LI Kwok Po, David has tendered his resignation as Independent Non-Executive Director of the Company and accordingly will cease to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;**
- (2) Mr. LI Man Bun, Brian David will be appointed as an Independent Non-Executive Director of the Company and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;**
- (3) Mr. TSANG Hon Nam, an Executive Director of the Company, will take up the role of Deputy General Manager of the Company and will cease to be the Chief Financial Officer of the Company; and**
- (4) Ms. LIANG Yuanjuan will be appointed as an Executive Director and the Chief Financial Officer of the Company.**

The board of directors (the “Board”) of Guangdong Investment Limited (the “Company”) announces that the following changes will become effective on 27 March 2021.

**(1) Resignation of Independent Non-Executive Director**

Dr. the Honourable LI Kwok Po, David (“Dr. Li”) has tendered his resignation as Independent Non-Executive Director (“INED”) of the Company in order to devote more time to his other business commitments and accordingly will cease to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Dr. Li 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.

## **(2) Appointment of INED**

Mr. LI Man Bun, Brian David (“Mr. Li”) will be appointed as an INED of the Company and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Pursuant to 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. Li are set out below:

**Mr. Li Man Bun, Brian David (李氏斌)**, *JP, MA (Cantab), MBA, FCA*, aged 46, holds an MBA degree from Stanford University and a BA degree from the University of Cambridge. Mr. Li is a Fellow of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. He is also a Member of the Hong Kong Academy of Finance and a Full Member of the Treasury Markets Association.

Mr. Li joined The Bank of East Asia, Limited (“BEA”) (a public listed company in Hong Kong) in 2002. He was General Manager & Head of Wealth Management Division of BEA from July 2004 to March 2009. Mr. Li was subsequently appointed Deputy Chief Executive in April 2009, Executive Director in August 2014 and Co-Chief Executive in July 2019. He is responsible for the overall management and control of BEA Group with a particular focus on its China and international businesses.

Mr. Li is an INED of Towngas China Company Limited, Shenzhen Investment Holdings Bay Area Development Company Limited (formerly known as Hopewell Highway Infrastructure Limited), and China Overseas Land and Investment Limited. All of the above companies are public listed companies in Hong Kong.

Mr. Li currently holds a number of public and honorary positions, including being a Member of the National Committee of the Chinese People’s Political Consultative Conference, a Member of the Chief Executive’s Council of Advisers on Innovation & Strategic Development of the Government of the Hong Kong Special Administrative Region, a Council Member of the Hong Kong Trade Development Council, a Director of the Financial Services Development Council, a Member of the Aviation Development and Three-runway System Advisory Committee and Vice Chairman of the Executive Committee of St. James’ Settlement.

Moreover, Mr. Li is a Member of the Hong Kong-Europe Business Council, a Member of the Hongkong-Japan Business Co-operation Committee and a Vice Chairman of the Asian Financial Cooperation Association.

Mr. Li is a son of Dr. Li, the resigning INED of the Company. Notwithstanding the family relationship between Dr. Li and Mr. Li, for the reasons mentioned below, the Company considers Mr. Li to be independent:

- a) Mr. Li does not have any material interest in the principal business activities of the Company and its subsidiaries (the “Group”) and is not engaged in any material business dealings with the Group;
- b) Although Dr. Li and Mr. Li are the Executive Chairman and Co-Chief Executive of BEA respectively, as an independent third party, BEA does not have any relationship with the Company other than general banking relationship conducted in their respective ordinary course of business and on an arm’s length basis. Moreover, Mr. Li only accepts appointment as an INED of the Company in his personal capacity and does not represent the interest of any other third party, including BEA;
- c) Dr. Li has already tendered his resignation as an INED of the Company and the mere fact that Mr. Li is a son of Dr. Li should not have any adverse implications on Mr. Li’s independence; and
- d) Except for the family relationship with Dr. Li who himself was able to satisfy all the independence criteria under Rule 3.13 of the Listing Rules (“Rule 3.13”), Mr. Li is not connected with any director or substantial shareholder of the Company within two years immediately prior to the date of his appointment as an INED of the Company and has met all the other independence guidelines set out in Rule 3.13.

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

As at the date of this announcement, Mr. Li did not have any interest 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.

A letter of appointment will be entered into between the Company and Mr. Li. Pursuant to the Articles of Association of the Company, Mr. Li will hold office as Director until the conclusion of the first general meeting of the Company after his appointment at which, if eligible, he can offer himself for re-election. If re-elected, he is subject to retirement by rotation and re-election at least once every three years or earlier determination in accordance with the Articles of Association of the Company and/or other applicable laws and regulations.

Mr. Li will be entitled to an annual director’s fee of HK\$434,000 and annual fees of HK\$133,000, HK\$77,000 and HK\$56,000 for serving as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee, respectively. The total remuneration of Mr. Li is HK\$700,000 per annum. The remuneration for Mr. Li is determined in accordance with the Company’s policy on Directors’ remuneration and by reference to the responsibilities involved and the remuneration offered for similar positions in comparable companies.

On 17 September 2020, the Securities and Futures Commission (“SFC”) issued a press release in connection with its enforcement action taken against BEA in respect of regulatory breaches related to the manner in which BEA held securities in two external custodian accounts (the “Press Release”). Although Mr. Li was an Executive Director of BEA at the time of the publication of the Press Release, he had confirmed that he was not the subject of the SFC’s enforcement action which, according to the Press Release, only concerned BEA, nor did he have any involvement in the regulatory breaches to which the enforcement action related.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Li as a Director of the Company and there is no information which is discloseable nor is/was Mr. Li involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

### **(3) Change in an Executive Director’s Responsibilities**

Mr. TSANG Hon Nam (“Mr. Tsang”), an Executive Director of the Company, will take up the role of Deputy General Manager of the Company and will cease to be the Chief Financial Officer of the Company. He will assume responsibilities for corporate governance, listing compliance and investor relations matters. Mr. Tsang will remain as an Executive Director of the Company.

### **(4) Appointment of Executive Director and Chief Financial Officer**

Ms. LIANG Yuanjuan (“Ms. Liang”) will be appointed as an Executive Director and the Chief Financial Officer of the Company. Pursuant to Rule 13.51(2) of the Listing Rules, the personal particulars of Ms. Liang are set out below:

**Ms. Liang Yuanjuan (梁元娟)**, aged 45, graduated from Guangdong University of Foreign Studies (major in Accounting) and obtained a Bachelor’s degree in Economics. She also holds a Master’s Degree in Practising Accounting from Monash University, Australia. Ms. Liang is an intermediate accountant and a member of CPA Australia. She has previously worked for 3M China Ltd. and Amway (China) Co., Limited. Ms. Liang was the Manager of the Finance Department of GDH Limited (“GDH”) from November 2009 to May 2014 and has served as the Senior Manager and then the Deputy General Manager of the Finance Department of 廣東粵海控股集團有限公司 (Guangdong Holdings Limited\*) (“Guangdong Holdings”) from May 2014 to January 2021. Guangdong Holdings and GDH are the ultimate controlling shareholder and the immediate controlling shareholder of the Company, respectively.

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

As at the date of this announcement, Ms. Liang did not have any interest 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.

A service contract will be entered into between the Company and Ms. Liang. Pursuant to the Articles of Association of the Company, Ms. Liang will hold office as Director until the conclusion of the first general meeting of the Company after her appointment at which, if eligible, she can offer herself for re-election. If re-elected, she is subject to retirement by rotation and re-election at least once every three years or earlier determination in accordance with the Articles of Association of the Company and/or other applicable laws and regulations.

The emoluments of Ms. Liang under the aforesaid service contract comprising salary, allowances and pension scheme contributions amount to approximately HK\$1,527,000 per annum, which are subject to adjustment according to the Company's policy and relevant market conditions, plus a discretionary bonus pegged to performance. The emoluments of Ms. Liang are determined in accordance with the Company's policy on directors' remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Liang as a Director and Chief Financial Officer of the Company and there is no information which is discloseable nor is/was Ms. Liang involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Dr. the Honourable Li Kwok Po, David was appointed a Director of the Company in 1998 and has served the Company for approximately 23 years. The Board would like to extend its sincerest gratitude to Dr. Li for his wise counsel and invaluable contribution to the Company during his tenure of service and wishes him continued happiness, good health and success for the future. The Board congratulates Mr. Tsang Hon Nam on his new role. The Board would also like to take this opportunity to extend the warmest welcome to Mr. Li Man Bun, Brian David and Ms. Liang Yuanjuan in joining the Board.

*\* In this announcement, the English name of the entity marked with an asterisk(\*) is 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  
**TSANG HON NAM**  
*Director*

Hong Kong, 26 March 2021

*As at the date of this announcement, the Board of the Company comprises four Executive Directors, namely, Mr. HOU Wailin, Mr. LIN Tiejun, Mr. WEN Yinheng and Mr. TSANG Hon Nam; three Non-Executive Directors, namely, Mr. CAI Yong, Mr. LAN Runing and Mr. FENG Qingchun; and five Independent Non-Executive Directors, namely, Dr. CHAN Cho Chak, John, Dr. the Honourable LI Kwok Po, David, Mr. FUNG, Daniel R., Dr. the Honourable CHENG Mo Chi, Moses and Mr. WU Ting Yuk, Anthony.*