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(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6117)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTORS

(2) APPOINTMENT OF MEMBER OF REMUNERATION COMMITTEE

AND

(3) PROPOSED ELECTION OF NON-EXECUTIVE DIRECTORS

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Rizhao Port Jurong Co., Ltd. (the “**Company**”) announces that Mr. Ooi Boon Hoe (“**Mr. Ooi**”) has tendered his resignation as a non-executive Director due to change in work arrangements, with effect from 17 October 2022.

Mr. Pay Cher Wee (“**Mr. Pay**”) has also tendered his resignation as a non-executive Director due to change in work arrangements, and will cease to serve as a member of the nomination committee of the Company (the “**Nomination Committee**”), with effect from 17 October 2022.

In addition, Mr. Jiang Zidan (“**Mr. Jiang**”) has tendered his resignation as a non-executive Director due to change in work arrangements, and will cease to serve as a member of the remuneration committee of the Company (the “**Remuneration Committee**”), with effect from 17 October 2022.

Each of Mr. Ooi, Mr. Pay and Mr. Jiang confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Ooi, Mr. Pay and Mr. Jiang for their valuable contribution to the Board during their term of office with the Company.

APPOINTMENT OF MEMBER OF REMUNERATION COMMITTEE

Following the resignation of Mr. Jiang as a non-executive Director, the number of members of the Remuneration Committee falls below three as required under Article 4 of the Terms of Reference and Rules of Procedures of the Remuneration Committee under the Board. Hence, the Board resolved to appoint Mr. Chen Lei (“**Mr. Chen**”), a non-executive Director, as a member of the Remuneration Committee, with effect from 17 October 2022.

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTORS

The Board further announces that each of Mr. Fang Lei (“**Mr. Fang**”), Mr. Terence Seow (“**Mr. Seow**”) and Mr. Francis Nyan (“**Mr. Nyan**”) (together, the “**Proposed Directors**”) has been nominated for election as a non-executive Director in the forthcoming extraordinary general meeting of the Company (the “**EGM**”), and the Board proposes to appoint (i) Mr. Fang as a member of the Remuneration Committee; and (ii) Mr. Seow as a member of the Nomination Committee, upon the approval of the Shareholders on each of their appointment as a non-executive Director at the EGM. Thereafter, Mr. Chen will step down from the position of the member of the Remuneration Committee.

The biographical details of the Proposed Directors are set out as follows:

Mr. Fang Lei (房磊), aged 52, has a title of senior economist. He graduated from Shandong University in 1990 with a bachelor’s degree in scientific socialism, and obtained a master’s degree in law from the University of International Business and Economics in 2001. Mr. Fang has extensive experience in port management, and has been working in Shandong Port Rizhao Port Group Co., Ltd. (“**Rizhao Port Group**”) since 1990. From August 2004 to November 2005, he served as the deputy head of the investment promotion section of the corporate development department of Rizhao Port Group. From November 2005 to April 2011, he served as the head of the investment promotion section of the corporate development department of Rizhao Port Group. From April 2011 to September 2011, he served as the assistant to the general manager of Rizhao Jurong Port Terminals Co., Ltd. From September 2011 to December 2016, he was appointed as the deputy general manager, financial controller and chairman of labor union of Rizhao Jurong Port Terminals Co., Ltd. From December 2016 to June 2018, he served as the deputy director of the corporate development department of Rizhao Port Co., Ltd. (presiding over the work). Mr. Fang has served as the director of the corporate development department of Rizhao Port Co., Ltd. since March 2019.

Mr. Terence Seow (蕭國良), aged 53, has acted as the chief executive officer of Jurong Port Pte Ltd since September 2022. Mr. Seow served as the assistant chief executive officer of Enterprise Singapore from 2011 to 2014. From 2014 to August 2022, Mr. Seow served as the assistant chief executive officer of JTC Corporation. Mr. Seow graduated from the National University of Singapore with a Bachelor of Arts degree. He also has a master's degree in Public Administration from Columbia University, through a scholarship awarded by Enterprise Singapore. In 2018, Mr. Seow was awarded the Public Administration Medal (Silver) by the Government of Singapore in recognition of his contribution to the public service.

Mr. Francis Nyan (嚴明仁), aged 50, has acted as the chief financial officer of Jurong Port Pte Ltd since October 2022. Mr. Nyan served in various roles at DBS Singapore from 1996 to 2019, he was the Managing Director and Head of Capital and Funding prior to leaving DBS Singapore. From 2019 to September 2022, he served as the Director of Treasury and Payment at JTC Corporation. Mr. Nyan graduated with a Bachelor of Arts degree (First Class Honours) from University of Oxford under DBS Overseas Scholarship Award. He attained his master's degree of arts with Benjamin Batson Gold Medal from the National University of Singapore. Mr. Nyan's professional qualifications include Chartered Financial Analyst, Financial Risk Manager and Singapore Chartered Accountant Qualification Programme.

Save as disclosed above, as at the date of this announcement, each of the Proposed Directors (i) does not have any relationship with any Directors, supervisors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined under the Listing Rules) of the Company; (ii) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not hold any other positions in the Company; and (iv) has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters in connection with the appointments of the Proposed Directors that need to be disclosed according to Rules 13.51(2) (h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders.

Subject to the approval by the Shareholders at the EGM, the Company will enter into a service contract with each of the Proposed Directors in respect of their appointment as a non-executive Director for a term commencing from the date of approval by the Shareholders at the EGM until the expiry of the current session of the Board, and their annual remuneration will be determined by the Board with reference to their duties, responsibilities, experience and the market condition.

A circular containing the proposed appointment of Mr. Fang, Mr. Seow and Mr. Nyan as the non-executive Directors will be dispatched to the Shareholders as soon as practicable.

By Order of the Board
Rizhao Port Jurong Co., Ltd.
Cui Liang
Chairman

Rizhao, PRC, 17 October 2022

As at the date of this announcement, the Board comprises Mr. Cui Liang as Chairman and non-executive Director; Mr. Zhang Feng as executive Director; Mr. Chen Lei as non-executive Director; and Mr. Zhang Zixue, Mr. Lee Man Tai and Mr. Wu Xibin as independent non-executive Directors.