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越秀交通基建有限公司

Yuexiu Transport Infrastructure Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 01052)

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

The Board hereby announces that with effect from 8 May 2023:

1. Mr. Pan Yongqiang was appointed as an executive Director; and
2. Mr. Peng Vincent Shen was appointed as an independent non-executive Director and a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the ESG Committee.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Yuexiu Transport Infrastructure Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Pan Yongqiang (“**Mr. Pan**”) was appointed as an executive Director with effect from 8 May 2023.

Biographical details of Mr. Pan are summarised as follows:

Mr. Pan, aged 47, obtained a Bachelor’s degree in economics majoring in international trade from Sun Yat-Sen University in the People’s Republic of China in June 1998. Mr. Pan has over 10 years of senior management experience in the business operations of the Group. From May 2006 to December 2008, Mr. Pan served in Ingram Micro (China) Investment Co., Ltd.* (英邁(中國)投資有限公司), a subsidiary of an international distributor of information technology products and services and held the last position as the senior business development manager of the business development department. From March 2009 to November 2009, he served as assistant to the chief executive officer of Yuexiu REIT Asset Management Limited, the manager of Yuexiu Real Estate Investment Trust, the units of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 00405).

Mr. Pan joined the Company in November 2009 and has served as a deputy general manager since then. From November 2009 to September 2010, he was also the general manager of the investor relations management department of the Company.

Mr. Pan has entered into a letter of appointment with the Company for an initial fixed term of three years commencing on 8 May 2023 unless terminated by not less than three months' prior notice in writing given by either party to the other. Subject to the provisions of re-election or retirement by rotation at the general meeting of the Company in accordance with the bye-laws of the Company (the "**Bye-Laws**"), Mr. Pan shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Mr. Pan will receive a salary of RMB600,000 per annum under the letter of appointment which was determined by the Board after taking into account Mr. Pan's background, experience, qualifications, and also the duties and responsibilities to be taken by him within the Group, with reference to prevailing market rates. Mr. Pan will also be entitled to receive a discretionary performance bonus as may be determined by the Board in relation to his services rendered to the Group.

As at the date of this announcement, Mr. Pan has an interest in 1,302,266 shares of the Company (the "**Shares**"), including (i) personal interest of 164,000 Shares; (ii) spouse interest of 100,000 Shares; and (iii) options (the "**Options**") with the right to subscribe for 1,038,266 Shares, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "**SFO**"). As at the date of this announcement, the Options have not yet been vested in accordance with the terms of the share option scheme adopted by the Company on 11 October 2021.

Save as disclosed above, as at the date of this announcement, Mr. Pan (i) does not hold any other position with the Group or other members of the Group; (ii) does not hold any other directorships in any public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this announcement; (iii) does not have any relationships with any Director, senior management, substantial shareholder or controlling shareholder of the Company (the "**Shareholder**") (each as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")); and (iv) does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Pan's appointment that need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Peng Vincent Shen (“**Mr. Peng**”) was appointed as an independent non-executive Director and a member of the audit committee (the “**Audit Committee**”) of the Board, the remuneration committee (the “**Remuneration Committee**”) of the Board, the nomination committee (the “**Nomination Committee**”) of the Board and the environmental, social and governance committee (the “**ESG Committee**”) of the Board with effect from 8 May 2023. In addition, Mr. Peng was also appointed as a member of the independent board committee of the Board in respect of the continuing connected transactions in relation to bank deposits as disclosed in the announcement of the Company dated 5 May 2023.

Biographical details of Mr. Peng are summarised as follows:

Mr. Peng, aged 54, has extensive experience in investment, fund management and investment banking. Mr. Peng has been the managing director of GLP since October 2018 and is primarily responsible for investment management and business development. He was the deputy chairman of China Merchants Capital Investment Co., Ltd.* (招商局資本投資有限責任公司) since March 2020, and is the chairman since April 2023. He worked with Goldman Sachs from March 2006 to September 2012, with previous positions including managing director, co-head of Asia real estate, and responsible officer for Goldman Sachs (Asia) LLC, primarily responsible for the business operations of the Goldman Sachs group in Asia.

Mr. Peng has entered into a letter of appointment with the Company for an initial fixed term of three years commencing on 8 May 2023 unless terminated by not less than three months’ prior notice in writing given by either party to the other. Subject to the provisions of re-election or retirement by rotation at the general meeting of the Company in accordance with the Bye-Laws, Mr. Peng shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Mr. Peng will receive a director’s fee of RMB220,000 per annum under the letter of appointment which was determined by the Board after taking into account Mr. Peng’s expected duties and responsibilities and the level of director’s fee of the other independent non-executive Directors. Save for the director’s fee, Mr. Peng is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Peng (i) does not hold any other position with the Group or other members of the Group; (ii) does not hold any other directorships in any public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this announcement; (iii) does not have any relationships with any Director, senior management, substantial Shareholder or controlling Shareholder; (iv) does not have any interests in the Shares within the meaning of Part XV of the SFO; and (v) is independent for the purposes of Rule 3.13 of the Listing Rules.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Peng's appointment that need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Pan and Mr. Peng to join the Board.

By Order of the Board
Yuexiu Transport Infrastructure Limited
Yu Tat Fung
Company Secretary

Hong Kong, 8 May 2023

As at the date of this announcement, the Board comprises:

Executive Directors: LI Feng (Chairman), HE Baiqing, CHEN Jing, CAI Minghua and PAN Yongqiang

Independent Non-executive Directors: FUNG Ka Pun, LAU Hon Chuen Ambrose, CHEUNG Doi Shu and PENG Vincent Shen

* *For identification purpose only.*