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## **CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED**

**中國光大環境（集團）有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 257)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR, CHANGES IN CHIEF EXECUTIVE OFFICER, COMPOSITION OF THE BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE**

The Board announces that, with effect from 1 June 2021:

- (1) Due to change of job, Mr. Wang Tianyi will resign from the position of the CEO and the chairman of the Disclosure Committee, and will remain as the Executive Director and the Chairman, the chairman of the Nomination Committee, a member of the Remuneration Committee and the Authorised Representative;
- (2) Mr. Luan Zusheng will be appointed as the Executive Director and the CEO, the chairman of the Disclosure Committee, a member of the Risk Management Committee and the Authorised Representative; and
- (3) Due to change of job, Mr. Hu Yanguo, the Executive Director and the Vice President, will resign as the Authorised Representative.

#### **Resignation of the CEO and the chairman of the Disclosure Committee**

The board (the “Board”) of directors (the “Director(s)”) of China Everbright Environment Group Limited (the “Company”, together with its subsidiaries, collectively the “Group”) announces that due to change of job, Mr. Wang Tianyi (“Mr. Wang”) will resign from the position of the Chief Executive Officer (the “CEO”) and the chairman of the Disclosure Committee of the Company (the “Disclosure Committee”) with effect from 1 June 2021. He will remain as the Executive Director and the Chairman of the Board (the “Chairman”), the chairman of the Nomination Committee of the Company (the “Nomination Committee”), a member of the Remuneration Committee of the Company (the “Remuneration Committee”) and the authorised representative of the Company (the “Authorised Representative”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Mr. Wang has confirmed that he has no disagreement with the Board and save as disclosed in this announcement, there are no other matters concerning Mr. Wang that need to be brought to the attention of the shareholders of the Company (the “Shareholders”) nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Appointment of the Executive Director and the CEO, the chairman of the Disclosure Committee, a member of the Risk Management Committee and the Authorised Representative**

The Board announces that Mr. Luan Zusheng (“Mr. Luan”) will be appointed as the Executive Director and the CEO, the chairman of the Disclosure Committee, a member of the Risk Management Committee of the Company (the “Risk Management Committee”) and the Authorised Representative with effect from 1 June 2021.

Mr. Luan, aged 55, is currently the director of each of Sun Life Everbright Life Insurance Co., Ltd. and Everbright Financial Holding Asset Management Co., Ltd. He holds a master’s degree in accounting from the Department of Accounting of Nankai University and a doctorate degree in political economics from the Department of Economics of Nankai University. Mr. Luan is also a certified intermediate accountant in the People’s Republic of China. Prior to joining the Group, Mr. Luan was the director of the office and the officer for deepening reform of the leading group office for the comprehensive deepening reform, and the secretary general of the office of China Everbright Group Ltd., the controlling shareholder of the Company, the president of Shijiazhuang and Wuxi Branches, the vice president and risk director of Shenzhen Branch, the assistant to the president and risk director of Fuzhou Branch, of China Everbright Bank Company Limited (“Everbright Bank”, the shares of which are listed on the Stock Exchange and Shanghai Stock Exchange), the general manager of small and medium enterprises business department and the general manager of the microfinance business department of Everbright Bank.

As at the date of this announcement, Mr. Luan is not interested or deemed to be interested in any shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the appointment letter to be entered into between the Company and Mr. Luan, there will be no specific term of appointment of Mr. Luan. However, he will be subject to the arrangements of retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company and the Listing Rules, as amended from time to time. Mr. Luan will not be entitled to any remuneration in his capacity as the Executive Director. He will be entitled to an annual salary of HK\$2,422,500 as the CEO. Moreover, he will be entitled to a year-end discretionary bonus determined at absolute discretion by the Company having regard to the factors such as his work performance, performance of the Company and the market situation, etc.

Save as disclosed in this announcement, Mr. Luan (i) does not hold and has not held any other directorships in the last 3 years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any other major appointments and professional qualifications; and (ii) does not hold any position in the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters in relation to the aforesaid appointment that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Luan in joining the Board.

### **Resignation of Authorised Representative**

Due to change of job, Mr. Hu Yanguo, the Executive Director and the Vice President, will resign as the Authorised Representative with effect from 1 June 2021.

### **Change of Titles**

The Board announces that the title of the Company's "Deputy General Manager" has been changed to "Vice President" ("Vice President"). Mr. Wong Kam Chung, Raymond is the Executive Director, the Vice President and the Chief Financial Officer. Mr. Hu Yanguo is the Executive Director and the Vice President. Mr. Qian Xiaodong is the Executive Director and the Vice President. The change of titles does not affect the substantive responsibilities.

### **Compliance with the Corporate Governance Code**

Following the above change in the CEO, Mr. Wang will no longer perform the roles of the Chairman and the CEO concurrently. The Board believes that such arrangement alleviate the workload of Mr. Wang from the dual roles of the Chairman and the CEO as well as enables the Company to re-comply with the Code Provision A.2.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules. After the cessation of Mr. Wang's role as the CEO, he will remain to serve as the Chairman with the responsibility not only for the leadership of the Board to ensure the effective functioning of the Board and the well-established good corporate governance practices and procedures, but also for the Company's strategy development and key decision making that he will continue to play his core leadership role.

By Order of the Board  
**China Everbright Environment Group Limited**  
**Poon Yuen Ling**  
*Company Secretary*

Hong Kong, 27 May 2021

*As at the date of this announcement, the Board comprises: (i) four Executive Directors, namely Mr. Wang Tianyi (Chairman of the Board and Chief Executive Officer), Mr. Wong Kam Chung, Raymond (Vice President and Chief Financial Officer), Mr. Hu Yanguo (Vice President) and Mr. Qian Xiaodong (Vice President); and (ii) four Independent Non-executive Directors, namely Mr. Fan Yan Hok, Philip, Mr. Mar Selwyn, Mr. Zhai Haitao and Mr. Suo Xuquan.*