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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)

CHANGES IN EXECUTIVE DIRECTOR, VICE PRESIDENT, CHIEF FINANCIAL OFFICER, COMPOSITION OF THE BOARD COMMITTEES AND ALTERNATE AUTHORISED REPRESENTATIVE

The Board announces that, with effect from 5 October 2021:

- (1) Due to retirement, Mr. Wong Kam Chung, Raymond will resign as the Executive Director, the Vice President and the CFO, a member of each of the Risk Management Committee and the Disclosure Committee and the Alternate Authorised Representative;
- (2) Mr. An Xuesong, the Vice President and a member of the Disclosure Committee, will be appointed as the Executive Director and the CFO, a member of the Risk Management Committee and the Alternate Authorised Representative; and
- (3) Due to change of job, Mr. Hu Yanguo, the Executive Director and the Vice President, will resign as a member of the Risk Management Committee.

Resignation of the Executive Director, Vice President and the CFO, a member of each of the Risk Management Committee and the Disclosure Committee and the Alternate Authorised Representative

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 retirement, Mr. Wong Kam Chung, Raymond (“Mr. Wong”) will resign as the Executive Director (the “Executive Director”), the Vice President (the “Vice President”) and the Chief Financial Officer (the “CFO”), a member of each of the Risk Management Committee (the “Risk Management Committee”) and the Disclosure Committee (the “Disclosure Committee”) of the Company and the alternate authorised representative of the Company (the “Alternate 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”) with effect from 5 October 2021.

Mr. Wong has confirmed that he has no disagreement with the Board, and save as disclosed in this announcement, there are no other matters concerning Mr. Wong 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.

Mr. Wong has worked with dedication in coordinating the financial management of the Company since he joined the Board in December 2002. The Board would like to express its sincere gratitude to Mr. Wong for his outstanding contribution to the high-quality and sustainable development of the Company.

Appointment of the Executive Director and the CFO, a member of the Risk Management Committee and the Alternate Authorised Representative

The Board announces that Mr. An Xuesong (“Mr. An”), the Vice President and a member of the Disclosure Committee, will be appointed as the Executive Director and the CFO, a member of the Risk Management Committee and the Alternate Authorised Representative with effect from 5 October 2021.

Mr. An, aged 50, is the Vice President and a director of several subsidiaries of the Company. Mr. An has comprehensive experience in mergers and acquisitions, project investment and management, financial management and risk management. Mr. An holds a Master of Business Administration Degree from Jinan University. He is a Certified Public Accountant in the People’s Republic of China and a Certified International Internal Auditor. Mr. An acts as the executive director and the chief executive officer, a member of the Strategy Committee and a director of several subsidiaries of China Everbright Water Limited (“Everbright Water”, the Company’s subsidiary and the shares of which are listed on the Singapore Exchange Securities Trading Limited and the Stock Exchange). He will resign as the aforesaid positions in Everbright Water with effect from 5 October 2021. Prior to joining the Group, Mr. An worked at the Municipal General Office of Jingzhou, Hubei Province, China Everbright Bank Company Limited (the shares of which are listed on the Stock Exchange and Shanghai Stock Exchange) and Guangdong Technology Venture Capital Group Ltd. Mr. An joined the Group in May 2002.

As at the date of this announcement, Mr. An 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. An, there will be no specific term of appointment of Mr. An. 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. An will not be entitled to any remuneration in his capacity as the Executive Director. He will be entitled to an annual salary of HK\$1,780,100 as the Vice President and the CFO. 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. An (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. An in joining the Board.

Resignation of a member of the Risk Management Committee

Due to change of job, Mr. Hu Yanguo, the Executive Director and the Vice President, will resign as a member of the Risk Management Committee with effect from 5 October 2021.

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

Hong Kong, 24 September 2021

As at the date of this announcement, the Board comprises: (i) five Executive Directors, namely Mr. Wang Tianyi (Chairman of the Board), Mr. Luan Zusheng (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.