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粵海廣南(集團)有限公司

GDH GUANGNAN (HOLDINGS) LIMITED

(incorporated in Hong Kong with limited liability)

(Stock code: 1203)

CHANGE OF NON-EXECUTIVE DIRECTORS

The Board announces that with effect from the conclusion of the Board meeting held on 30 June 2020, Ms. LIANG Jianqin will resign as Non-Executive Director of the Company and Mr. Wang Longhai will be appointed as Non-Executive Director of the Company.

Resignation of Non-Executive Director

The board of directors (the “Board”) of GDH Guangnan (Holdings) Limited (the “Company”) announces that Ms. Liang Jianqin has tendered her resignation as Non-Executive Director of the Company with effect from the conclusion of the Board meeting held on 30 June 2020 due to work adjustment.

Ms. Liang Jianqin confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude and appreciation to Ms. Liang Jianqin for her valuable contributions to the Company during her tenure of office.

Appointment of Non-Executive Director

The Board also announces the appointment of Mr. Wang Longhai as Non-Executive Director of the Company with effect from the conclusion of the Board meeting held on 30 June 2020.

Mr. Wang Longhai, aged 41, graduated from the Jiangxi University of Finance and Economics and holds a Bachelor's degree in Finance. Mr. Wang possesses extensive experience in financial management, investment and capital operation as well as business management. He worked for a certified public accountants firm and a number of large enterprises. Mr. Wang was an investment adviser of China International Capital Corporation Limited from March 2010 to April 2014. Mr. Wang was an assistant vice president of the Mainland Development Department of Hong Kong Exchanges and Clearing Limited from April 2014 to October 2019. Mr. Wang joined Guangdong Holdings Limited ("Guangdong Holdings") and GDH Limited ("GDH") as deputy general manager of the Investment and Capital Operations Department in October 2019 and was promoted to general manager in March 2020. Guangdong Holdings and GDH are the ultimate controlling shareholder and the immediate controlling shareholder of the Company respectively.

Other than as stated above, Mr. Wang is not related to any Directors, senior management, substantial or controlling shareholders of the Company, and has not held any directorship in any other listed company in the last three years.

As at the date of this announcement, Mr. Wang does not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of Securities and Futures Ordinance.

There is a letter of appointment entered into between the Company and Mr. Wang. Mr. Wang will hold office until the conclusion of the first general meeting of the Company after his appointment and will then be eligible for re-election and is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association, or earlier determination in accordance with the Articles of Association and/or any applicable laws and regulations. In accordance with the Articles of Association of the Company, Mr. Wang is entitled to such director's fee as may be approved by the Board. Emoluments (if any) for Mr. Wang will be determined by reference to his job responsibilities and the prevailing market conditions. Mr. Wang will not receive any remuneration from the Company.

Save as disclosed above, in relation to the appointment of Mr. Wang as Non-Executive Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Wang for joining the Board.

By order of the Board
Chen Benguang
Chairman

Hong Kong, 30 June 2020

As at the date of this announcement, the Board is composed of three Executive Directors, namely Messrs. Chen Benguang, He Jinzhou and Chau Wang Kei; one Non-Executive Director, namely Mr. Wang Longhai; and three Independent Non-Executive Directors, namely Mr. Gerard Joseph McMahon, Mr. Li Kar Keung, Caspar and Dr. Wong Yau Kar, David.