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## **Jilin Province Chuncheng Heating Company Limited\***

**吉林省春城熱力股份有限公司**

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

**(Stock Code: 1853)**

### **CHANGE OF DIRECTORS**

The Board announces the following changes to the composition of the Board:

1. with effect from 28 March 2025, Mr. Yang Zhongshi (a) ceases to be the vice chairman of the Board and a general manager of the Company; and (b) has been re-designated from an executive Director to a non-executive Director;
2. Mr. Shi Mingjun has resigned as an executive Director and deputy general manager of the Company and ceases to be a member of the Strategy Committee with effect from 28 March 2025;
3. each of Mr. Fu Yachen and Mr. Poon Pok Man will cease to be an independent non-executive Director with effect from the close of the AGM; and
4. subject to the approval by the Shareholders at the AGM, each of Ms. Du Jie and Mr. Chan Sing Fai will be appointed as an independent non-executive Director with effect from the date of such approval by the Shareholders.

This announcement is made by Jilin Province Chuncheng Heating Company Limited\* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### **RE-DESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Yang Zhongshi (“**Mr. Yang**”) has resigned as the vice chairman of the Board and a general manager of the Company with effect from 28 March 2025 due to work adjustments.

The Board further announces that with effect from 28 March 2025, Mr. Yang has been re-designated from an executive Director to a non-executive Director.

Set out below is the biographical details of Mr. Yang:

Mr. Yang Zhongshi, aged 58, joined the Group in April 1998 and has been the vice chairman of the Board, an executive Director and the general manager of the Company from 30 May 2018 to 28 March 2025.

Mr. Yang has approximately 34 years of work experience in the heating industry and held various senior management positions within the Company's controlling shareholder, Changchun Heating Power (Group) Company Limited\* ("**Changre Group**"). He was the deputy chief engineer and the head of the technical equipment department of Changre Group from December 2000 to December 2002 and was promoted to chief engineer since December 2002, mainly responsible for overall technology management. He served as the deputy general manager at Changre Group from February 2011 to April 2016, mainly responsible for production management, production safety management and end-users service management, and the general manager from April 2016 to May 2018, mainly responsible for overall business management and implementation of policies passed by the board of directors. Mr. Yang was appointed as a director of Changre Group from August 2017 to October 2019. Since May 2018, he has not participated in the daily operation of Changre Group and has been mainly responsible for formulation of corporate strategies. He was a director at Jilin Province Heating Engineering Design and Research Company Limited\* from September 2012 to July 2018, mainly responsible for overall management of business and operations. Mr. Yang served as a director in Jilin Province Xinda Investment Management Co., Ltd. from June 2017 to November 2021 and has served as a director in Changchun Yatai Heating Company Limited\* since December 2019.

Mr. Yang graduated with a bachelor's degree in power plant thermal power engineering from Northeast China Institute of Electric Power Engineering (now known as Northeast Electric Power University) in Jilin Province, the PRC, in June 1989. Mr. Yang was accredited as a senior engineer in thermal energy engineering by Human Resources and Social Security Bureau of Jilin Province in January 2013. He was appointed as a member of the technical expert committee of China District Heating Association in March 2017.

Save as disclosed above, (i) Mr. Yang has not held any directorship in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, the Company has entered into a service agreement with Mr. Yang for a term commencing from the date of Mr. Yang's re-designation as a non-executive Director and until the end of the third session of the Board. Mr. Yang is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association. Pursuant to the service agreement, the remuneration package of Mr. Yang will be determined by the

Board based on the recommendation of the remuneration committee of the Company with reference to his experience and qualifications. The total remuneration paid to Mr. Yang for the year from 1 January 2024 to 31 December 2024 was RMB517,221.90.

As at the date of this announcement, Mr. Yang did not have any interest in the shares of the Company (the “**Shares**”) the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

Save as disclosed above, the Board is not aware of any other matters in relation to the re-designation of Mr. Yang from an executive Director to a non-executive Director that need to be brought to the attention of the Company’s shareholders (the “**Shareholders**”) nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The Board further announces that Mr. Shi Mingjun (“**Mr. Shi**”) has tendered his resignation from the position as an executive Director and deputy general manager of the Company with effect from 28 March 2025 due to work adjustments.

Upon Mr. Shi’s resignation as an executive Director, Mr. Shi will cease to be a member of the strategy committee of the Board (the “**Strategy Committee**”) with effect from 28 March 2025.

Mr. Shi has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Stock Exchange and the Shareholders in connection with his resignation.

The Board would like to express its sincere gratitude to Mr. Shi for his valuable contributions to the Company during his tenure of service.

Following the resignation of Mr. Shi, the composition of the Strategy Committee failed to meet Article 3 of the terms of reference of the Strategy Committee that it shall comprise three Directors. The Board will make its best endeavours to identify appropriate candidate(s) to re-comply with the relevant requirements under the terms of reference of the Strategy Committee as soon as practicable.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Pursuant to Articles 107 and 114 of the Company’s articles of association, the term of office of independent non-executive Directors of the Company shall not exceed six years.

Each of Mr. Fu Yachen (“**Mr. Fu**”) and Mr. Poon Pok Man (“**Mr. Poon**”) was appointed as an independent non-executive Director on 19 August 2019. In view of the six-year term of service period for independent non-executive Directors, on 28 March 2025, each of Mr. Fu and Mr. Poon has tendered his resignation as an independent non-executive Director with effect from the close of the Company’s forthcoming annual general meeting to be held on 16 May 2025 (the “**AGM**”). Following the resignation of Mr. Fu and Mr. Poon becoming effective, (a) Mr. Fu will cease to be the chairman of the remuneration committee and a member of the audit committee and the nomination committee; and (b)

Mr. Poon will cease to be the chairman of the audit committee and a member of the remuneration committee. The Board will make necessary changes to the composition of the Board committees in due course and further announcement will be made by the Company as and when appropriate.

Each of Mr. Fu and Mr. Poon has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Stock Exchange and the Shareholders in connection with his resignation.

The Board would like to express its sincere gratitude to Mr. Fu and Mr. Poon for their valuable contributions to the Company during their tenure of service.

## **PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Company announces that the Board proposed to appoint Ms. Du Jie (“**Ms. Du**”) and Mr. Chan Sing Fai (“**Mr. Chan**”) as independent non-executive Directors. The proposed appointments will be subject to the approval by the Shareholders at the AGM. Ms. Du and Mr. Chan’s appointments will take effect from the date of approval by the Shareholders at the AGM.

### **Biographical details of Ms. Du**

Ms. Du Jie, aged 69, is a member of the China Association for Promoting Democracy (CAPD) and a Chinese Certified Public Accountant. She earned her Ph.D. in World Economy from the Northeast Asian Research Institute of Jilin University in 1999. With nearly four decades of experience in academia and research, Ms. Du has served as a faculty member at the School of Economics of Jilin University since 1986, specializing in teaching and research. She has held multiple prominent roles, including professor and doctoral supervisor in the Department of National Economic Management and the Department of Accounting at Jilin University, vice dean of the School of Economics at Jilin University, deputy to the 11th National People’s Congress, member of the 12th National Committee of the Chinese People’s Political Consultative Conference (CPPCC), standing committee member of the 9th, 10th, and 11th Jilin Provincial People’s Congresses, and standing committee member of the 12th Jilin Provincial Committee of the CPPCC. Since 2015, she has served as a counsellor to the Counsellors’ Office of the Jilin Provincial People’s Government, advising on political affairs. Since May 2020, she has been appointed as an independent director of Jilin Yatai (Group) Co., Ltd\*. Additionally, since August 2022, she has held positions as an independent director at both Jilin Liyuan Precision Manufacturing Co., Ltd.\* and Runze Intelligent Computing Technology Group Co., Ltd.\*.

Save as disclosed above, (i) Ms. Du has not held any directorship in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) she does not hold any other positions in the Company and its subsidiaries; and (iii) she does not have any relationship with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Subject to the approval of the appointment of Ms. Du as an independent non-executive Director and her corresponding remuneration by the Shareholders at the AGM, Ms. Du will enter into a service agreement with the Company for a term commencing from the date of her appointment and until the

end of the third session of the Board. Ms. Du is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association. Pursuant to the service agreement, the remuneration proposed to be paid by the Company to Ms. Du is RMB100,000 per annum. The remuneration package of Ms. Du was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to her experience and qualifications.

As at the date of this announcement, Ms. Du does not have any interest in the Shares within the meaning of Part XV of the SFO.

### **Biographical details of Mr. Chan**

Mr. Chan Sing Fai, aged 41, is currently a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a member of the Hong Kong Institute of Chartered Secretaries. Mr. Chan possesses extensive professional expertise in corporate governance, corporate finance, and auditing. Mr. Chan has served as financial controller of Global Bio-chem Technology Group Company Limited (Stock Code: 0809) and Global Sweeteners Holdings Limited (Stock Code: 3889) since April 2018. He currently holds the dual roles of financial controller and company secretary for Global Bio-chem Technology Group Company Limited and Global Sweeteners Holdings Limited, where he is responsible for executing financial management and corporate secretarial functions. From February 2020 to November 2020, Mr. Chan served as an independent non-executive director of Asia Energy Logistics Group Limited (Stock Code: 0351), where he was responsible for reviewing annual and interim financial statements and performing related functions.

Mr. Chan graduated from the Hong Kong Polytechnic University with a bachelor's degree with honours in accountancy in 2007 and attained a master's degree in Corporate Governance from the Hong Kong Polytechnic University in 2015.

Save as disclosed above, (i) Mr. Chan has not held any directorship in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Subject to the approval of the appointment of Mr. Chan as an independent non-executive Director and his corresponding remuneration by the Shareholders at the AGM, Mr. Chan will enter into a service agreement with the Company for a term commencing from the date of his appointment and until the end of the third session of the Board. Mr. Chan is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association. Pursuant to the service agreement, the remuneration proposed to be paid by the Company to Mr. Chan is RMB150,000 per annum. The remuneration package of Mr. Chan was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience and qualifications.

As at the date of this announcement, Mr. Chan does not have any interest 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 the appointments of Ms. Du and Mr. Chan as independent non-executive Directors that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

## **GENERAL**

A circular containing, among other things, further details of the proposed appointment of Directors, together with a notice convening the AGM and the related proxy form, will be despatched (if requested) by the Company to its Shareholders in due course.

By order of the Board  
**Jilin Province Chuncheng Heating Company Limited\***  
**Song Chi**  
*Chairman*

Jilin, the PRC, 28 March 2025

*As at the date of this announcement, the non-executive Directors are Mr. Song Chi (Chairman) and Mr. Yang Zhongshi; the executive Directors are Mr. Xu Chungang and Mr. Li Yeji; and the independent non-executive Directors Mr. Fu Yachen, Mr. Poon Pok Man and Ms. Zhang Yan.*

\* *For identification purpose only*