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XINYI GLASS HOLDINGS LIMITED

信義玻璃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00868)

PROPOSED CHANGES OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS AND PROPOSED CHANGE OF BOARD COMMITTEES COMPOSITION

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Glass Holdings Limited (the “**Company**”) hereby announce that Dr. WONG Ying Wai, G.B.S., J.P. (“**Dr. WONG**”) and Mr. TAM Wai Hung, David (“**Mr. TAM**”), both are independent non-executive Directors, have decided to retire from the directorship at the forthcoming annual general meeting (the “**AGM**”) of the Company as they wish to devote more time on their personal and business ventures.

Dr. WONG and Mr. TAM have confirmed that they have no disagreement with the Board and that there is no other matter in connection with their resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Dr. WONG and Mr. TAM for their valuable contribution towards the Company during their tenure of service.

The Board hereby announce that Dr. YANG Siu Shun (“**Dr. YANG**”) to be an independent non-executive Director. The appointment of Dr. YANG as an independent non-executive Director will be proposed for consideration and approval by the Shareholders at the AGM.

Dr. YANG, age 66, is currently serving as a Member of the 13th National Committee of the Chinese People’s Political Consultative Conference, a Justice of the Peace in Hong Kong, a Steward of the Hong Kong Jockey Club, an independent non-executive director of Industrial and Commercial Bank of China Limited (stock code: HK: 1398; SH: 601398), which is publicly listed on the Stock Exchange and the Shanghai Stock Exchange, and an independent non-executive director of Tencent Holdings Limited

(stock code: 0700) and Man Wah Holdings Limited (stock code: 1999), which are publicly listed on the Stock Exchange. Dr. YANG retired from PricewaterhouseCoopers (“**PwC**”) on 30 June 2015. Before his retirement, he served as the Chairman and Senior Partner of PwC Hong Kong, the Executive Chairman and Senior Partner of PwC China and Hong Kong, one of the five members of the Global Network Leadership Team of PwC and the PwC Asia Pacific Chairman. Dr. YANG served as a Member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority, up to 31 August 2021. Dr. YANG also served as a Board Member and the Audit Committee Chairman of The Hang Seng University of Hong Kong (formerly known as Hang Seng Management College), up to 30 September 2018 and the Deputy Chairman of the Council of Hong Kong Metropolitan University (“**HKMU**”) (formerly known as The Open University of Hong Kong), up to 19 June 2019. Dr. YANG graduated from the London School of Economics and Political Science in 1978 and was awarded the degree of Honorary Doctor of Social Sciences by HKMU in 2019. Dr. YANG is a Fellow Member of the Institute of Chartered Accountants in England and Wales, the Hong Kong Institute of Certified Public Accountants and the Chartered Institute of Management Accountants.

Dr. YANG will enter into a letter of appointment with the Company commencing from the date of approval by the Shareholders at the AGM to 31 December 2024. The Company and Dr. YANG will be entitled to terminate the appointment at any time by giving the other party one month’s notice in writing. Dr. YANG will be entitled to an annual remuneration of HK\$300,000 which is determined by the remuneration committee of the Board. Dr. YANG’s remuneration is subject to review from time to time.

As of the date of this announcement, save as disclosed above,

- (1) Dr. YANG does not hold any position with the Company or any other subsidiaries of the Company;
- (2) Dr. YANG does not have any other relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company;
- (3) Dr. YANG does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance;
- (4) Dr. YANG does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and

- (5) there is no other information relating to the appointment of Dr. YANG that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders and the Stock Exchange.

The appointment of Dr. YANG as an independent non-executive Director is subject to the approval of the Shareholders by way of ordinary resolution at the AGM. A circular containing, among other matters, details of the proposed appointment of an independent non-executive Director, will be despatched to the Shareholders in due course.

Following the retirement of Dr. WONG and Mr. TAM and the appointment of Dr. YANG, members of the committees of the Board would be changed as follows:

- (1) Dr. WONG will cease to be the member of each of the audit committee, remuneration committee and nomination committee of the Board;
- (2) Mr. TAM will cease to be a member of the audit committee of the Board;
- (3) Dr. YANG (on the basis that his appointment as an independent non-executive Director has been approved at the AGM) will act as the chairman of the audit committee of the Board and a member of each of the remuneration committee and nomination committee of the Board; and
- (4) Mr. LAM Kwong Siu (on the basis that his re-election as an independent non-executive Director has been approved at the AGM) will be re-designated as a member of the audit committee of the Board.

On behalf of the Board
Xinyi Glass Holdings Limited
Dr. LEE Yin Yee, B.B.S.
Chairman

Hong Kong, 29 April 2022

As of the date of this announcement, Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LEE Shing Kan were the executive Directors; Mr. LI Ching Wai, Mr. LI Ching Leung, Mr. SZE Nang Sze and Mr. NG Ngan Ho were the non-executive Directors; and Mr. LAM Kwong Siu, G.B.S., Mr. WONG Chat Chor Samuel, Dr. WONG Ying Wai, G.B.S., JP, Dr. TRAN Chuen Wah, John and Mr. TAM Wai Hung, David were the independent non-executive Directors.

This announcement will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.xinyiglass.com.