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## **CHINA CHENGTONG DEVELOPMENT GROUP LIMITED**

**中國誠通發展集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 217)**

### **RESIGNATION OF EXECUTIVE DIRECTOR, CHANGE OF MANAGING DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEE**

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of China Chengtong Development Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that due to other work commitment, Mr. Yang Tianzhou (“**Mr. Yang**”) resigned as an executive Director and ceased to act as the managing Director of the Company with effect from 12 January 2024. Upon his resignation as an executive Director, Mr. Yang will cease to be a member of the executive committee and the chairman of the environmental, social and governance committee (“**ESG Committee**”) of the Board.

Mr. Yang has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board also announces that with effect from 12 January 2024, Mr. Gu Honglin (“**Mr. Gu**”), an existing executive Director is appointed as the managing Director and the chairman of ESG Committee of the Board; Professor Chang Qing, an existing independent non-executive Director is appointed as a member of ESG Committee of the Board. The executive committee of the Board comprises Mr. Zhang Bin (as chairman of the committee) and Mr. Gu while the ESG Committee of the Board comprises Mr. Gu (as chairman of the committee), Professor He Jia and Professor Chang Qing.

The Board would like to express its sincere gratitude to Mr. Yang for his contribution to the development of the Group during his tenure of office in the Company.

By Order of the Board  
**China Chengtong Development Group Limited**  
**Zhang Bin**  
*Chairman*

Hong Kong, 12 January 2024

*As at the date of this announcement, the executive Directors are Mr. Zhang Bin and Mr. Gu Honglin; and the independent non-executive Directors are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.*