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**遠航港口發展有限公司**

**OCEAN LINE PORT DEVELOPMENT LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8502)**

**RESIGNATION AND  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**” and each of a “**Director**”) of Ocean Line Port Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Dr. Li Weidong (“**Dr. Li**”) has resigned as an independent non-executive Director, the chairman of the nomination committee (the “**Nomination Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Board with effect from 10 July 2024 so as to allow himself to devote more time for his other business commitments.

Dr. Li confirmed that he has no disagreement with the Company and there are no matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Li for his valuable contribution to the Company during his tenure of office.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cheng Yin Pan (“**Mr. Cheng**”) has been appointed as an independent non-executive Director of the Company, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee with effect from 10 July 2024.

The biographical details of Mr. Cheng are as follows:

Mr. Cheng, aged 36, has over 13 years of experience in investment banking and corporate finance. Mr. Cheng worked at the leveraged finance division of Standard Chartered Bank as analyst from April 2012 to May 2013 and at the investment banking division of Bank of America Merrill Lynch as senior associate from May 2013 to March 2016. Since March 2016, he has been serving as the president and chief executive officer of C Capital, a global asset management firm.

Mr. Cheng also holds positions in the following companies/organisations: (i) member of the venture committee of Hong Kong Venture Capital and Private Equity Association since August 2019; (ii) committee member of Mainland Business Advisory Committee of Hong Kong Trade Development Council since April 2022; (iii) board member of Prenetics Global Limited, a company listed on Nasdaq Stock Market (NASDAQ: PRE), since May 2022; and (iv) board member of The LRC Charitable Foundation since March 2023.

Mr. Cheng holds a bachelor’s degree of science in quantitative finance in the Chinese University of Hong Kong.

Mr. Cheng has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for a term of three years commencing from 10 July 2024, subject to requirements relating to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the amended and restated articles of association of the Company. The Letter of Appointment is subject to the termination by either party giving at least three months’ notice in writing to the other. Mr. Cheng will be entitled to a director’s fee of HK\$180,000 per annum, as determined by reference to his qualification, the time and effort involved in his duties and responsibilities in the Company and the prevailing market conditions.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Cheng (i) does not hold any directorships 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; (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM operated by the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; (iii) does not hold any other position with the Company or any other entity within the Group; (iv) does not have any interests and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Cheng confirmed that (i) he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules; (ii) he has no past or present financial or other interest in the business of the

Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

As at the date of this announcement, save as disclosed above, to the best of the knowledge and belief of the Board, there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules in relation to the appointment of Mr. Cheng and there are no other matters in relation to the appointment of Mr. Cheng that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to extend its warm welcome to Mr. Cheng for joining the Board.

## **CHANGES IN COMPOSITION OF BOARD COMMITTEES**

With effect from 10 July 2024, the composition of the Board committees is as follows:

- (1) Audit Committee: Mr. Cheung Sze Ming (Chairman), Mr. Nie Rui and Mr. Cheng Yin Pan;
- (2) Nomination Committee: Mr. Cheng Yin Pan (Chairman), Mr. Cheung Sze Ming and Mr. Nie Rui; and
- (3) Remuneration Committee: Mr. Nie Rui (Chairman), Mr. Cheung Sze Ming and Mr. Cheng Yin Pan.

By order of the Board  
**Ocean Line Port Development Limited**  
**Kwai Sze Hoi**  
*Chairman and executive Director*

Hong Kong, 10 July 2024

*As at the date of this announcement, the executive Directors are Mr. Kwai Sze Hoi and Mr. Huang Xueliang, the non-executive Director is Ms. Cheung Wai Fung, and the independent non-executive Directors are Mr. Nie Rui, Mr. Cheung Sze Ming and Mr. Cheng Yin Pan.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk), on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at [www.oceanlineport.com](http://www.oceanlineport.com).*