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## **CHINA ASIA VALLEY GROUP LIMITED**

### **中亞烯谷集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 63)**

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPLIANCE WITH RULES 3.10 AND 3.25 OF THE LISTING RULES**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Asia Valley Group Limited (the “**Company**”) announces that Mr. Wang Rongfang (王榮芳) (“**Mr. Wang**”) was appointed as an independent non-executive Director and the chairman of the remuneration committee of the Company, with effect immediately after the conclusion of the annual general meeting of the Company to be convened and held on 23 June 2021.

**Mr. Wang Rongfang** (王榮芳), aged 58, graduated from Quanzhou Normal University\* (泉州師範學院) in 1982 and obtained a bachelor’s degree in philosophy. Mr. Wang has over 20 years’ experience in construction and project management. In 2006, he served as the project manager (general management) of Fujian Huidong Construction Co., Ltd.\* (福建惠東建築工程有限公司) in charge of the Riverside Hill Town Project\* (水岸山城工程項目) in Fenggang Town, Dongguan, Guangdong. From 2008 to 2011, he served as the project head with Fujian Bajian Construction Co., Ltd.\* (福建八建建築工程有限公司) in charge of the Shenzhen Bao’an Shajing Bogang Unified Building Project\* (深圳寶安沙井壘崗統建樓工程項目). From 2012 to 2014, he served as the project general manager and deputy manager with Fujian Five Construction Development Group Co., Ltd.\* (福建省五建建設集團有限公司) in charge of the China 20 MCC Zhuhai Hengqin Municipal Engineering (Ninth Section) Project\* (中國二十冶珠海橫琴市政工程第九標段). From 2014 to 2017, he served as the project head (general management) with Fujian Mingcheng Construction (Group) Co., Ltd.\* (福建名城建工有限公司) in charge of the Evergrande Lvzhou Phase II Project\* (恒大綠洲二期工程項目). From 2017 to 2018, he served as the project head (general management) of Engineering Company of CCCC fourth harbor Engineering Co., Ltd\* (中交四航局第三工程有限公司) in charge of the Kaichun Expressway Section TJO8 First Work Zone Road Foundation Project\* (開春高速路TJO8標第一工區路基工程項目). In 2019, he served as the project head of MCC 1 Malaysia 8cnlag Labour Service Construction Project (一冶馬來西亞8cnlag勞務

施工項目) with MCC INTERNATIONAL (M) SDN. BHD\* (中冶國際馬來西亞有限公司). Since April 2020, he has been serving as the deputy general manager of Zhongan Zhonghui (Shenzhen) Industrial Co., Ltd.\* (中安中慧(深圳)實業有限公司).

Mr. Wang has not entered into an appointment letter with the Company and was not appointed for a fixed term. Nonetheless, he will hold office until the next general meeting of the Company and is subject to retirement by rotation and re-election at annual general meeting(s) requirements in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Wang’s remuneration will be recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification, experience, and duties and responsibilities within the Company, the remuneration policies of the Company and prevailing market rates. Further disclosure will be made in the subsequent interim and annual report(s) when available in compliance with the Listing Rules.

As at the date of this announcement, save as disclosed above, Mr. Wang (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company or the Stock Exchange, and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Company would like to welcome Mr. Wang on joining the Board.

## **COMPLIANCE WITH RULES 3.10 AND 3.25 OF THE LISTING RULES**

Reference is made to the announcements of the Company dated 30 December 2020, 26 March 2021 and 30 March 2021 (the “**Announcements**”) in relation to amongst others, the non-compliances with Rules 3.10, 3.11 and 3.25 of the Listing Rules.

The Company has, since 30 December 2020, not been in compliance with (1) Rule 3.10(1) of the Listing Rules, which stipulates that every board of directors of a listed issuer must include at least three independent non-executive directors; and (2) Rule 3.25 of the Listing Rules, which stipulates, amongst others, that an issuer must establish a remuneration committee chaired by an independent non-executive director.

Following the appointment of Mr. Wang becoming effective, the Company will have three independent non-executive Directors and a remuneration committee chaired by an independent non-executive Director. Therefore, the Company will meet the relevant requirements under Rules 3.10 and 3.25 of the Listing Rules.

By order of the Board  
**China Asia Valley Group Limited**  
**Huang Binghuang**  
*Chairman*

Hong Kong, 7 June 2021

*As at the date of this announcement, the Board consists of Mr. Huang Binghuang (Chairman and Chief Executive Officer) and Ms. Xia Ping as executive Directors; Ms. Wang Lijiao as a non-executive Director; and Mr. Lum Pak Sum and Mr. Duan Rihuang as independent non-executive Directors.*

\* *For identification purposes only.*