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*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6117)**

## **PROPOSED ELECTION OF NON-EXECUTIVE DIRECTORS**

Reference is made to the announcement of the Company dated 3 April 2020 in relation to, among other things, the resignation of non-executive Directors (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that after being reviewed by the Nomination Committee and the independent non-executive Directors, each of Mr. Wang Yufu (“**Mr. Wang**”) and Mr. Pay Cher Wee (“**Mr. Pay**”) has been nominated for election as a non-executive Director in the forthcoming annual general meeting of the Company (the “**AGM**”) to be held on 18 May 2020. The Board has also proposed to appoint (1) Mr. Wang as the chairman of the Board and the chairman of the Nomination Committee, and (2) Mr. Pay as a member of the Nomination Committee, subject to the approval of the Shareholders on each of their appointment as a non-executive Director at the AGM.

Biographical details of Mr. Wang and Mr. Pay are set out as follows:

**Mr. Wang Yufu** (王 玉 福), aged 38, graduated from Shandong University in 2003 with a bachelor's degree in business administration and China University of Petroleum (East China) (中國石油大學(華東)) in 2017 with a master's degree in logistics engineering.

Mr. Wang has extensive work experience in port industry. From January 2014 to July 2016, he acted as the deputy secretary of the youth league committee of both Qingdao Port International Co., Ltd. (“**Qingdao Port International**”), a company listed on Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6198) and the Shanghai Stock Exchange (stock code: 601298), and Qingdao Port (Group) Co., Ltd. (青島港(集團)有限公司) (“**Qingdao Port Group**”). From July 2016 and March 2017, he acted as the deputy head of office of the board of directors and chairman of the institutional labour union of Qingdao Port International. From March 2017 to July 2017, he acted as the deputy general manager (presiding) and deputy secretary of the party committee of Qingdao Ocean Shipping Tally Co., Ltd. (青島外輪理貨有限公

司), and was promoted to and acted as its general manager and secretary of the party committee from July 2017 to July 2018. From July 2018 to April 2019, he acted as the office head and head of office of party committee of Qingdao Port International, and head of office of party committee of Qingdao Port Group. From April 2019 to January 2020, he acted as head of office, deputy head of office of party committee and member of party committee of Qingdao Port International, and the deputy head of office of institutional party committee of Qingdao Port Group.

Since January 2020, Mr. Wang has been the deputy general manager and member of party committee of Rizhao Port Group Co., Ltd. (日照港集團有限公司). Since February 2020, he has been a director of Rizhao Port Co., Ltd. (日照港股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600017).

**Mr. Pay Cher Wee (馬之偉)**, aged 49, graduated from Nanyang Technological University, Singapore with a bachelor's degree in accountancy in 1994. Mr. Pay has a wealth of experience, both as a corporate chief financial officer and an entrepreneur. He started his career as an auditor with Deloitte Touche Tohmatsu between May 1994 and June 1997, and moved on to pursue the finance profession by acting as the chief financial officer of Venture Corporation Limited, a company listed on Mainboard of the Singapore Exchange Limited (stock code: V03) between June 1997 and September 2005. In 2004, Mr. Pay was voted "Best Chief Financial Officer" in Singapore by Asiamoney.

From October 2005 to September 2006, Mr. Pay acted as the chief financial officer of Raffles Medical Group Ltd, a company listed on Mainboard of the Singapore Exchange Limited (stock code: BSL.SI). From October 2006 to September 2009, he acted as the executive vice president for GKG Investment Holdings Pte Ltd. With a strong entrepreneurial streak, in 2009, Mr. Pay also co-founded Accion Capital Management Pte Ltd., a registered fund management company licensed by the Monetary Authority of Singapore, and acted as its executive director from November 2009 to December 2018. He had voluntarily served as a board member of Singapore Cancer Society from April 2009 to April 2015, of which from April 2010 to April 2014 he was the treasurer of the society.

Since March 2016, Mr. Pay has acted as a non-executive director, independent and non-executive chairman and audit committee chairman of GCCP Resources Limited, a company listed on the Catalist Board of the Singapore Exchange Limited (stock code: 41T.SI). Since April 2019, he has acted as the chief financial officer of Jurong Port Pte Ltd.

Save as disclosed above, as at the date of this announcement, each of Mr. Wang and Mr. Pay (i) does not have any relationship with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not hold any other directorships in any 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 hold any other positions in the Company; and (iv) has no interest in 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, there are no other matters in connection with the above appointment that need to be disclosed according to Rules 13.51(2)(h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders.

Subject to the approval by the Shareholders at the AGM, the Company will enter into a service contract with each of Mr. Wang and Mr. Pay in respect of their appointments as a non-executive Director for a term commencing from the date of approval by the Shareholders at the AGM until the expiry of the current session of the Board on 9 December 2021, and each of their annual remuneration will be determined by the Board with reference to his duties, responsibilities, experience and the market condition.

A circular containing the proposed appointments of Mr. Wang and Mr. Pay as the non-executive Directors will be dispatched to the Shareholders as soon as practicable.

Upon the approval of the Shareholders on the appointment of Mr. Wang as the non-executive Director at the AGM followed by his appointment as the chairman of the Board and the chairman of the Nomination Committee by the Board, the vacancies of the chairman of the Board and the chairman of the Nomination Committee will be filled and the Company will comply with the requirements under code provisions A.2.1 and A.5.1 of the CG Code.

By Order of the Board  
**Rizhao Port Jurong Co., Ltd.**  
**He Zhaodi**  
*Executive Director*

Rizhao, PRC, 6 April 2020

*As at the date of this announcement, the Board comprises Mr. He Zhaodi as executive Director; Mr. Ooi Boon Hoe, Mr. Shi Ruxin and Mr. Jiang Zidan as non-executive Directors; Mr. Zhang Zixue, Mr. Wu Xibin and Mr. Lee Man Tai as independent non-executive Directors.*