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**GUANGDONG ADWAY CONSTRUCTION (GROUP) HOLDINGS COMPANY LIMITED\***

**廣東愛得威建設(集團)股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 6189)**

**(1) RETIREMENT OF DIRECTORS;  
(2) PROPOSED ELECTION OF DIRECTORS; AND  
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Guangdong Adway Construction (Group) Holdings Company Limited\* (the “**Company**”) hereby announces that:

**(1) RETIREMENT OF DIRECTORS**

In accordance with Article 10.2 of the articles of association of the Company (the “**Articles of Association**”), Ms. Li Yuanfei (黎媛菲) (“**Ms. Li**”), a non-executive Director, and Ms. Zhai Xin (“**Ms. Zhai**”), an independent non-executive Director, shall retire at the forthcoming annual general meeting (the “**AGM**”) of the Company due to expiration of their term of office, and they decided not to stand for re-election due to personal career development plans.

Accordingly, Ms. Li will retire as a non-executive Director and Ms. Zhai will retire as an independent non-executive Director, a member of the audit committee, a member of the nomination committee, the chairlady of remuneration committee and a member of the strategy committee of the Company at the conclusion of the AGM. Each of Ms. Li and Ms. Zhai has confirmed that she has no disagreement with the Board and there is no other matter relating to her retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

## (2) PROPOSED ELECTION OF DIRECTORS

The nomination committee of the Company (the “**Nomination Committee**”) had nominated Mr. Sun Changqing (孫常青) (“**Mr. Sun**”) and Ms. Zhou Wanxiong (周萬雄) (“**Mr. Zhou**”) for the Board to make recommendation to the Shareholders for appointment as independent non-executive Directors at the AGM, having reviewed the diversity of the Board and having regard the professional experience, skill and knowledge that Mr. Sun and Mr. Zhou can bring to the Board. The Nomination Committee is of the view that Mr. Sun and Mr. Zhou, the independent non-executive Director candidates, have the basic knowledge of the operation of the Company, and is familiar with the relevant laws, administrative rules and other regulatory documents. They have working experience in laws, economics, administration or other working experience which is necessary for the performance of duties of an independent non-executive Director, and will duly exercise the duties and responsibilities of independent non-executive Directors, so as to actively contribute to the development of the Company. Mr. Sun and Mr. Zhou will also promote diversity of the Board in a number of aspects, including age, educational background, professional experience, expertise and knowledge.

The biographical details of Mr. Sun and Mr. Zhou are set out below:

Mr. Sun Changqing (孫常青), aged 47, graduated from Yulin University in Shaanxi Province in June 1995 with a bachelor’s degree in physics education, and obtained a master’s degree in business administration from Newport University, the United States of America in May 2006. Mr. Sun served as a consultant, deputy general manager, and general manager of Shenzhen Nan Sheng De Management Company Limited\* (深圳市南晟德管理諮詢公司) from May 1996 to March 2012. He has been chairman of Shaanxi Rui Fu Xing Biological Technology Company Limited\* (陝西瑞福興生物科技有限公司) since September 2012.

Subject to the approval of the appointment of Mr. Sun by the Shareholders at the AGM, the Company will enter into a letter of appointment with Mr. Sun, pursuant to which the term of his appointment will be three years commencing on the date of the AGM. Mr. Sun will be entitled to directors’ fee of RMB60,000 annually, which is determined by the remuneration committee of the Company (the “**Remuneration Committee**”) and the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions, and will be subject to annual review by the Remuneration Committee and the Board.

Mr. Zhou Wanxiong (周萬雄), aged 51, graduated from Guangdong Provincial Party School in political science and law in March 2001. He obtained a master’s degree in business administration from the California University of Management (USA) in November 2006, obtained a bachelor’s degree in administrative management from Xiangtan University in November 2009 and obtained a master’s degree in public administration from Xiangtan University in December 2015. Mr. Zhou worked at Beijing Innovation and Technology Institute\* (北京創新科技研究所) successively as

a researcher and deputy director from June 2001 to October 2018. From May 2005 to the present, he has been serving as the dean of Shenzhen City Southern Privately Run Science and Technology Institute. From November 2017 to the present, he has been serving the vice chairman of the Futian Science and Technology Association of Shenzhen. Mr. Zhou is currently the vice chairman of the Guangdong Association of Politically Unaffiliated Intellectual, chairman of Shenzhen Futian District Non-Party Intellectuals Association, and a member of the 8th Futian National People's Congress Standing Committee; Mr. Zhou is a national soft issue researcher, a visiting professor of Shenzhen Training Base of the National People's Congress and Shenzhen University, an expert of Thinking Tank of Guangdong Institute of Socialism, an expert of Guangdong politically unaffiliated intellectual, and an expert of united front, law, policies, science and technology industry and economic Thinking Tank.

Subject to the approval of the appointment of Mr. Zhou by the Shareholders at the AGM, the Company will enter into a letter of appointment with Mr. Zhou, pursuant to which the term of his appointment will be three years commencing on the date of the AGM. Mr. Zhou will be entitled to directors' fee of RMB60,000 annually, which is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions, and will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above and as at the date of this announcement, each of Mr. Sun and Mr. Zhou confirms that (i) he has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas in the past three years, nor held any other major appointment or professional qualification; (ii) he does not have any other interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) he does not have any other relationship with other current Directors, supervisors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules(as defined below)) of the Company. There is no other matter concerning the appointment of Mr. Sun and Mr. Zhou that needs to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board has accepted the Nomination Committee's nomination and proposes to elect Mr. Sun as an independent non-executive Director, a member of each of the audit committee, nomination committee and strategy committee of the Company and the chairman of the Remuneration Committee (subject to the approval of the proposal for election of him as an independent non-executive Director from Shareholders at the AGM), to fill the vacancy arising from Ms. Zhai's retirement. The Board also proposes to elect Mr. Zhou as an independent non-executive Director to fill the vacancy arising from Ms. Li's retirement.

The Company has also reviewed the written confirmation of independence from Mr. Sun and Mr. Zhou of their respective independence pursuant to Rule 3.13 of the Listing Rules. Both Mr. Sun and Mr. Zhou do not have any other relationships with any Directors, senior management, controlling shareholders of the Company. The Board is also not aware of any circumstances that might influence both Mr. Sun and Mr. Zhou in exercising independent judgment and are satisfied that both of them have the required character, integrity, independence and experience to serve as an independent non-executive Director. In the premises, the Board is of the view that both Mr. Sun and Mr. Zhou are independent and will bring their valuable professional experience and relevant knowledge to the Board, and further contribute to the diversity of the Board. The above proposed election of Directors shall be approved by way of ordinary resolution at the AGM and the term takes effect from the date of the AGM.

### **(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

In order to fulfill the requirements of the Company's business and sustainable development, the Board proposes to conduct amendments to the Articles of Association, in order to extend the Company's operating period, change the Company's business scope, and update the share capital structure according to the share transfer of Shareholders.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of passing a special resolution at the AGM, and the approval of and the registration or the filing with the relevant PRC government authorities.

A circular containing, among others, details of the proposed election of Directors and the proposed amendments to the Articles of Association and a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board  
**Guangdong Adway Construction (Group) Holdings Company Limited\***  
**Mr. Ye Yujing**  
*Chairman, Executive Director and Chief Executive Officer*

Shenzhen, the PRC, 24 May 2022

*As at the date of this announcement, the Board comprises Mr. Ye Yujing, Mr. Ye Jiajun, Ms. Ye Xiujin and Mr. Ye Guofeng as executive Directors; Ms. Li Yuanfei and Mr. Zhuang Liangbin as non-executive Directors; and Mr. Cai Huiming, Ms. Zhai Xin, and Mr. Lin Zhiyang, as independent non-executive Directors.*

\* *For identification purpose only*