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**CNNC INTERNATIONAL LIMITED**

**中核國際有限公司**

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

**(Stock Code: 2302)**

## **ANNOUNCEMENT**

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

The board of directors (the “Board”) of CNNC International Limited (the “Company”) announces that with effect from 31st December, 2019, Mr. Cheong Ying Chew Henry (“Mr. Cheong”) will resign as independent non-executive director of the Company, as well as the chairman of the Audit Committee and member of the Remuneration Committee and the Nomination Committee of the Company, as he would like to devote more time to his personal and other business commitments.

Mr. Cheong has confirmed that he has no disagreement with the Board and except as set out herein, he is not aware of any matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Cheong, (i) the Company will only have two independent non-executive directors, which will fall below the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and will not have an independent non-executive director with the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules (“Appropriate Expertise”); (ii) the Audit Committee will not have an independent non-executive director with Appropriate Expertise nor have a chairman as required under Rule 3.21 of the Listing Rules; and (iii) each of the Remuneration Committee and the Nomination Committee will comprise an executive director, a non-executive director and two independent non-executive directors, which will fail to meet the requirements under Rule 3.25 and Code Provision A.5.1 of the Corporate Governance Code of the Listing Rules, which respectively require the Remuneration Committee and the Nomination Committee comprising a majority of independent non-executive directors.

The Company will make its best efforts to identify a suitable candidate to fill the vacancy of independent non-executive director and the chairman (as appropriate) or members of the

Board committees with a view to meet the above requirements of the Listing Rules as soon as possible and in any event within three months from 31st December, 2019. Further announcement will be made by the Company as and when appropriate.

The Board would like to express its great appreciation and sincere gratitude to Mr. Cheong for his valuable efforts and contributions to the Company during his tenure of office and offer its best wishes to him.

By Order of the Board  
**CNNC International Limited**  
中核國際有限公司  
**Li Philip Sau Yan**  
*Company Secretary*

Hong Kong, 27th December, 2019

*As of the date of this announcement, the Board comprises non-executive director and chairman, namely, Mr. Yang Chaodong, executive director and chief executive officer, namely, Mr. Cheng Lei, non-executive director, namely, Mr. Li Zhihuang and independent non-executive directors, namely, Mr. Cheong Ying Chew Henry, Mr. Cui Liguang and Mr. Zhang Lei.*