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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

CHANGE OF EXECUTIVE DIRECTORS, CHAIRMAN OF THE BOARD AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”, each, a “**Director**”) of China Chengtong Development Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that due to the changes to work arrangements within the Company’s ultimate holding company, Mr. Li Qian (“**Mr. Li**”) resigned as an executive Director and the chairman of the Board, with effect from 7 November 2025 (“**Effective Date**”). Upon his resignation as an executive Director on the Effective Date, Mr. Li also ceased to be a member of the remuneration committee (“**Remuneration Committee**”) of the Board and will no longer hold any other positions in the Company.

Mr. Li has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Li for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF NEW EXECUTIVE DIRECTORS

The Board is pleased to announce that with effect from the Effective Date:

- (i) Mr. Chen Jianying (“**Mr. Chen**”) has been appointed as an executive Director;
- (ii) Mr. Zhang Chuanyi (“**Mr. Zhang**”) has been appointed as an executive Director and the chairman of the environmental, social and governance committee (“**ESG Committee**”) of the Board; and
- (iii) Ms. Bai Chunrui (“**Ms. Bai**”) has been appointed as an executive Director.

The biographical details of Mr. Chen, Mr. Zhang and Ms. Bai are set out below.

Mr. Chen Jianying

Mr. Chen, aged 49, a Chinese national, holds a bachelor’s degree in engineering (majoring in applied electronic technology) from Wuhan University of Automotive Technology (now known as Wuhan University of Technology) and a master’s degree in economics (majoring in international trade) from Wuhan University of Technology. Mr. Chen has over twenty years of experience in the financial leasing industry, and is currently the Chairman of the board of directors of Chengtong Financial Leasing Co., Ltd. (“**Chengtong Financial Leasing**”) (誠通融資租賃有限公司), an indirect wholly-owned subsidiary of the Company and a director and the general manager of Chenghang (Hangzhou) Financial Leasing Co., Ltd. (誠杭（杭州）融資租賃有限公司). He previously held various senior positions in Far East International Leasing Co., Ltd. (遠東國際租賃有限公司), Shanghai Electric Financial Leasing Co., Ltd. (上海電氣融資租賃有限公司), Pu Yin Financial Leasing Co., Ltd. (浦銀金融租賃股份有限公司), Global Medical Financial and Technical Consulting Services Co., Ltd. (環球醫療金融與技術諮詢服務有限公司) (China Global Leasing Company (中國環球租賃公司)) and Hongchuang Financial Leasing Co., Ltd. (弘創融資租賃有限公司).

Pursuant to the appointment letter entered into between Mr. Chen and the Company, Mr. Chen was appointed as an executive Director for a period commencing from the Effective Date to 30 June 2026, subject to early termination by two-month prior notice by either party, the rotation and re-election requirements and other related provisions as stipulated in the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The remuneration of Mr. Chen will be determined by the Board based on the recommendation of the Company’s Remuneration Committee, in accordance with the Company’s remuneration policy and with reference to the scope of his duties and performance. The relevant amount will be disclosed in the annual report of the Company during his term of office.

Save as disclosed herein, Mr. Chen (i) does not hold any other positions in the Company or its subsidiaries; (ii) has not held any directorship in any other listed companies in Hong Kong or overseas in the past three years; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Chen is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. Chen confirms that there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

Mr. Zhang Chuanyi

Mr. Zhang, aged 42, a Chinese national, holds a master’s degree in management (technology economics and management) from the School of Management and Economics, Beijing Institute of Technology. Mr. Zhang joined the Company in March 2011 and, from 2011 to 2025, has successively served as a project manager of the Land Resources Development Department, a deputy general manager of a Mining Resources Department II, a deputy general manager and then the general manager of the Investment Development Department. Since June 2020, Mr. Zhang has also taken positions in China Chengtong Hong Kong Limited (中國誠通香港有限公司) (“CCHK”), the controlling shareholder of the Company, where he has served as the general manager of the Strategic Investment Department, and later as the assistant general manager of CCHK and the general manager of its Strategic Development Department. Since September 2025, Mr. Zhang has been serving as the assistant general manager of CCHK and the deputy general manager of the Company. He is currently the director and the general manager of Chengtong Financial Leasing and a director of several subsidiaries of CCHK.

Pursuant to the letter of appointment entered into between Mr. Zhang and the Company, Mr. Zhang was appointed as an executive Director for a period commencing from the Effective Date to 30 June 2026, subject to early termination by two-month prior notice by either party, the rotation and re-election requirements and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules. The remuneration of Mr. Zhang will be determined by the Board based on the recommendation of the Company’s Remuneration Committee, in accordance with the Company’s remuneration policy and with reference to the scope of his duties and performance. The relevant amount will be disclosed in the annual report of the Company during his term of office.

Save as disclosed herein, Mr. Zhang (i) does not hold any other positions in the Company or its subsidiaries; (ii) has not held any directorship in any other listed companies in Hong Kong or overseas in the past three years; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Zhang is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Zhang confirms that there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

Ms. Bai Chunrui

Ms. Bai, aged 42, a Chinese national, obtained a master's degree in Management from the School of Accounting, Central University of Finance and Economics. She is a PRC Certified Public Accountant and holds the qualifications of Corporate Legal Counsel and is an Intermediate Economist. Ms. Bai joined the Company in July 2012 and has successively served as a deputy general manager and a general manager of the Risk Control and Legal Affairs Department. Since June 2020, she has also taken positions in CCHK, the controlling shareholder of the Company, where she has successively served as a general manager of the Risk Management and Legal Affairs Department, a general manager of the Audit Department, and is currently serving as the general manager of the Legal Compliance Department. She is currently the general manager of the Risk Control and Legal Affairs Department of the Company, a director of Chengtong Financial Leasing and a subsidiary of CCHK.

Pursuant to the appointment letter entered into between Ms. Bai and the Company, Ms. Bai was appointed as an executive Director for a period commencing from the Effective Date to 30 June 2026, subject to early termination by two-month prior notice by either party, the rotation and re-election requirements and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules. Ms. Bai will not be entitled to receive any director's fee or remuneration from the Company but may receive a discretionary bonus (if any) determined with reference to her performance and may participate in the share option scheme and/or share award scheme adopted by the Company (if any).

Save as disclosed herein, Ms. Bai (i) does not hold any other positions in the Company or its subsidiaries; (ii) has not held any directorship in any other listed companies in Hong Kong or overseas in the past three years; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms. Bai has an interest in 292,000 shares of the Company, representing approximately 0.0049% of the total issued share capital of the Company. Other than the said interest, Ms. Bai is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Ms. Bai confirms that there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company.

RE-DESIGNATION OF CHAIRLADY AND NON-EXECUTIVE DIRECTOR

The Board would also like to hereby announce that Ms. Sun Jie (“**Ms. Sun**”) has been re-designated from an executive Director to the chairlady and a non-executive Director of the Company with effect from the Effective Date.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

In light of the changes as disclosed in this announcement, the composition of various Board committees has changed and been re-constituted as follows on the Effective Date:

- (i) the Remuneration Committee comprises Professor He Jia as the chairman, with Ms. Sun and Mr. Lee Man Chun, Tony as members; and
- (ii) the ESG Committee comprises Mr. Zhang as the chairman, with Professor He Jia and Mr. Liu Lei as members.

The composition of the Audit Committee and the Nomination Committee of the Board remains unchanged. The Board resolved that the executive committee of the Company will cease to serve as a special committee under the Board and will instead act as the standing body responsible for implementing the Board’s operational and management decisions. The subsequent related work will be carried out in accordance with the Company’s internal rules and procedures.

The Board would like to take this opportunity to welcome Mr. Chen, Mr. Zhang and Ms. Bai for joining the Board.

For and on behalf of the Board
China Chengtong Development Group Limited
Sun Jie
Chairlady

Hong Kong, 7 November 2025

As at the date of this announcement, the non-executive Director of the Company is Ms. Sun Jie (Chairlady); the executive Directors of the Company are Mr. Chen Jianying, Mr. Zhang Chuanyi and Ms. Bai Chunrui; and the independent non-executive Directors of the Company are Mr. Lee Man Chun, Tony, Professor He Jia and Mr. Liu Lei.