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**EVERBRIGHT GRAND CHINA ASSETS LIMITED**  
**光大永年有限公司**

*(Incorporated in the British Virgin Islands with limited liability and  
transferred by way of continuation into the Cayman Islands)*  
**(Stock code: 3699)**

**RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Everbright Grand China Assets Limited (the “**Company**”) announces that Mr. Lin Zimin (“**Mr. Lin**”) has resigned as an executive Director of the Company with effect from 15 April 2021 due to his desire to devote more time to his other business commitment. Mr. Lin also ceased to be a member of the nomination committee and investment committee of the Company. Mr. Lin will cease to hold any position in the Company after his resignation.

Mr. Lin has confirmed that he has no disagreements with the Board, and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Lin for his valuable contribution to the Company during his tenure of office.

**APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF  
BOARD COMMITTEES**

The Board is pleased to announce that Mr. Ma Heming (“**Mr. Ma**”) has been appointed as an executive Director of the Company with effect from 15 April 2021. Mr. Ma has also been appointed as a member of the nomination committee and investment committee of the Company to take the place of Mr. Lin.

Mr. Ma, aged 52, is experienced in real estate, international trade and public relations. From August 1990 to February 1992, Mr. Ma worked at Beijing First Construction Engineering Co., Ltd. (北京市第一建築工程有限公司). From March 1992 to September 1999, Mr. Ma worked at China Far East International Trading Corporation\* (中國遠東國際貿易總公司). From October 1999 to January 2006, Mr. Ma worked at China Public Relations Association (中國公共關係協會) (the “**Association**”). Mr. Ma was appointed as the deputy director of the Association in February 2002. From April 2011 to August 2014, Mr. Ma was appointed as the director of the Association. From February 2006 to March 2011, Mr. Ma worked at Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region (中央人民政府駐香港特別行政區聯絡辦公室) (the “**Liaison Office**”). Mr. Ma was appointed as a director of the Liaison Office in May 2009. Mr. Ma has served as the deputy secretary general of Mainland, Hong Kong and Macao Trade Promotion Association\* (中國內地與港澳貿易交流促進會) since September 2014.

Mr. Ma received a certificate in Economics and Management from Beijing Youth Politics College\* (北京市青年政治學院) in July 1990 and a post-graduate certificate in Economics and Management from National Academy of Governance\* (國家行政學院) in July 2000.

Mr. Ma did not hold any directorship in other listed public companies nor did he hold any other positions with the Company and any of its subsidiaries in the past three years immediately preceding the date of this announcement. As at the date of this announcement, Mr. Ma 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), nor does he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Ma has entered into a service agreement with the Company commencing from 15 April 2021 for a term of three years, and is subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Mr. Ma will be entitled to an annual salary of approximately HK\$760,000 per annum and discretionary bonus which is determined by the remuneration committee of the Company and the Board with reference to the duties and responsibilities concerned.

Save as disclosed above, to the best knowledge, information and belief of the Board, there are no other matters relating to the appointment of Mr. Ma which need to be brought to the attention of the shareholders of the Company and there is no other information concerning Mr. Ma that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to extend its warm welcome to Mr. Ma on his appointment.

By Order of the Board  
**Everbright Grand China Assets Limited**  
**Liu Jia**  
*Chairman*

Hong Kong, 15 April 2021

*As at the date of this announcement, the Board comprises Mr. Liu Jia and Mr. Ma Heming as executive Directors; Ms. Tse Hang Mui and Mr. Li Yinzong as non-executive Directors; and Mr. Tsoi David, Mr. Shek Lai Him Abraham, Mr. Lee Jor Hung and Ms. Yu Pauline Wah Ling as independent non-executive Directors.*

\* *for identification purpose only*