China Resources and Transportation Group Ltd
中國資源交通集團有限公司

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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 269)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CO-CHAIRMAN

The board of directors (the "**Board**") of China Resources and Transportation Group Limited (the "**Company**") is pleased to announce the appointment of Mr. Lu Zhiming (陸志明) ("**Mr. Lu**") as an executive director and co-Chairman of the Company with effect from 6 December 2021.

Mr. Lu, aged 46, is a graduate from Ningbo Polytechnic majoring in electricity and electronics. Mr. Lu has diversified management experience in the fields of petrochemical and electronic business in China. For the period from July 2002 to July 2004, he was an executive director of a Hong Kong listed company Yanchang Petroleum International Limited (previously also known as Minglun Group (Hong Kong) Limited) (stock code: 346). Mr. Lu was the vice general manager of LED International (Hong Kong) Company Limited from November 2006 to December 2009 and Shen Zhen Shi Ai Ying Zhuo Er Technology Company Limited from January 2010 to April 2011. From May 2011 to May 2017, Mr. Lu was the president of Guang Dong Jian Long Optoelectronic Company Limited. From January 2018, he has been appointed as the chief executive officer of Millennium Pacific Group Holdings Limited, a company listed on The Growth Enterprise Market of the Stock Exchange (Stock Code: 8147) ("**MPGHL**"). Mr. Lu informed the Company that he will resign as the chief executive officer of MPGHL from the date of appointment by the Company.

The appointment of Mr. Lu is subject to retirement and re-election at the next general meeting of the Company and he shall also retire from office by rotation at least once every three years in accordance with the Articles of Association of the Company.

Mr. Lu does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr. Lu has not held any position in other companies listed on the Stock Exchange or The Growth Enterprise Market of the Stock Exchange or any other securities market in the last three years.

Save as disclosed, Mr. Lu does not hold any other position with the Company or other members of the Group nor has he had any relationship with any other directors, senior management or substantial or controlling shareholders of the Company or any of their associates (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")).

Pursuant to the service agreement entered into between Mr. Lu and the Company, Mr. Lu was appointed for a term of 2 years starting from 6 December 2021 and is entitled to an annual salary of HK$2,500,000, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee. Mr. Lu's remuneration was determined by reference to his duties and responsibilities, experience, performance and market conditions. Save as disclosed above, there is no other information in relation to the appointment of Mr. Lu that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Due to the appointment of Mr. Lu as the co-Chairman of the Board, Mr. Fung Tsun Pong, the present chairman of the Board has been redesignated as the co-chairman of the Board.

The Company would like to take this opportunity to welcome Mr. Lu to the Board.

By order of the Board
China Resources and Transportation Group Limited
Fung Tsun Pong
Co-*Chairman*

Hong Kong, 6 December 2021

As at the date of this announcement, the board of directors comprises five executive directors, namely Messrs Fung Tsun Pong, Lu Zhiming, Gao Zhiping, Jiang Tao and Duan Jingquan; and four independent non-executive directors, namely Messrs Jing Baoli, Bao Liang Ming, Xue Baozhong and Ms. Chan Chu Hoi.