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NAN NAN RESOURCES ENTERPRISE LIMITED

南南資源實業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Nan Nan Resources Enterprise Limited (the “**Company**”) is pleased to announce that Ms. TONG Yuk Ying Angel (“**Ms. Tong**”) will be appointed as an executive Director with effect from 1 October 2024:

Biographical details of Ms. Tong are set out as follows:

Ms. Tong, aged 63, was graduated from The University of Leeds with a degree of bachelor of science in computational science and statistics in July 1984. Ms. Tong became a fellow of The Institute of Chartered Accountants in England and Wales in October 1999. Ms. Tong had worked at a diversified group with a wide range of businesses, she has over 7 years of experience as a group-level financial controller and a group-level fund controller. The group was engaged in investment in and development of, among others, oil, natural resources, infrastructure, railway, manufacturing and real estate. Ms. Tong worked with a company listed on the Main Board in Hong Kong for over 17 years, she was responsible for financial and accounting management. The business of the company focuses on the investment in real estate in Mainland China, such as Shanghai, Kunshan, Hangzhou and Tianjin. Ms. Tong has over 9 years of experience in auditing.

Ms. Tong has the experience in arrangements with international banks for loan and financing for investment in and development of the sectors of oil, natural resources, infrastructure, railway, manufacturing and real estate, as well as a wealth of experience in liquidation of project companies in China, capital utilization of group companies, restructuring of companies after merger-and-acquisition transaction and acquisition of land and non-performing assets in China.

Ms. Tong has entered into a director's service agreement with the Company for a term of one year commencing from 1 October 2024, which may be terminated by either the Company or Ms. Tong by giving not less than three months' written notice or payment in lieu thereof to the other. Ms. Tong shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election and subsequently subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

Ms. Tong is entitled to a director's remuneration of HK\$636,000 per annum, which was determined by the Board with recommendation of the remuneration committee of the Company with reference to her experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, Ms. Tong does not (i) hold any other positions in the Company or any of its subsidiaries; (ii) have other relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of this announcement; and (iv) have other major appointments or professional qualifications.

As at the date of this announcement, Ms. Tong does not have any interests or short positions 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.

Save as disclosed above, the Company is not aware of any other information relating to the appointment of Ms. Tong as executive Director required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Ms. Tong for joining the Board.

By Order of the Board
Nan Nan Resources Enterprise Limited
Kwan Man Fai
Chairman and Managing Director

Hong Kong, 26 September 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Kwan Man Fai, Mr. Wong Sze Wai and Mr. Li Chun Fung; and three independent non-executive Directors, namely Dr. Wong Man Hin Raymond, Mr. Chan Yiu Fai Youdey and Mr. Pak Wai Keung Martin.