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CHINA EVERBRIGHT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 165)

APPOINTMENT OF DIRECTOR

Appointment of Director

The board of directors (the "**Board**") of China Everbright Limited (the "**Company**") is pleased to announce that Mr. Zhang Mingao has been appointed as the Executive Director and Chief Investment Officer of the Company and a member of each of the Executive Committee and the Strategy Committee of the Company with effect from 14 December 2017.

Mr. Zhang Mingao, aged 50, before joining the Company, was the General Manager of Asset Management Department of China Everbright Bank Company Limited (stock code: SH601818, HK 6818) ("**Everbright Bank**"). Since Mr. Zhang joined Everbright Bank in 1999, he was the Risk Director of Everbright Bank (Suzhou Branch), the Risk Director of SME Department of Everbright Bank, and the President of Everbright Bank (Wuxi Branch). Mr. Zhang holds a Bachelor of Economics Degree in Rural Financial Professional from Nanjing Agricultural University. He has over 28 years of experience in the financial industry and management.

Save as disclosed above, Mr. Zhang did not hold any directorship in any listed company during the past three years. As at the date of this announcement, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr. Zhang is not connected to any directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the appointment letter entered into between the Company and Mr. Zhang, there is no specific term of appointment of Mr. Zhang. However, he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. There is no agreement in respect of the director's remuneration. However, as approved at the annual general meeting of the Company held on 25 May 2017, Mr. Zhang is entitled to a meeting allowance of HK\$10,000 for each board meeting and HK\$5,000 for each Executive Committee's meeting and Strategy Committee's meeting. Further, he is entitled to a maximum amount of HK\$100,000 for further expense allowance annually. For his employment of Chief Investment Officer of the Company, he is entitled to receive monthly salary of HK\$158,000 plus a discretionary bonus to be fixed according to his performance.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange in relation to the aforesaid appointment of director.

The Board would like to express its warmest welcome to Mr. Zhang in joining the Board.

By order of the Board
Chan Ming Kin, Desmond
Company Secretary
China Everbright Limited

Hong Kong, 14 December 2017

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Dr. Cai Yunge (*Chairman*)
Mr. Chen Shuang (*Chief Executive Officer*)
Mr. Tang Chi Chun, Richard
Mr. Zhang Mingao
Mr. Yin Lianchen

Independent Non-executive Directors

Mr. Seto Gin Chung, John
Dr. Lin Zhijun
Dr. Chung Shui Ming, Timpson

Non-Executive Director

Mr. Tang Shuangning