

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CITIC Dameng Holdings Limited*

中信大錳控股有限公司**

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

- (1) CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVES;**
- (2) APPOINTMENT OF EXECUTIVE DIRECTORS;**
- (3) RESIGNATION OF NON-EXECUTIVE DIRECTOR; AND**
- (4) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

(1) CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVES

RESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVES

The board (the “**Board**”) of directors (the “**Directors**”) of CITIC Dameng Holdings Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that due to work adjustment, Mr. Guo Aimin (“**Mr. Guo**”) has resigned from his position as the Chairman, Chief Executive Officer, Executive Director and an authorized representative of the Company for the purpose of Rule 3.05 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and an authorised representative of the Company for accepting on the Company’s behalf service of process or notice to be served on the Company in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representatives**”) with effect from 22 December 2020.

Mr. Guo has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Guo for his contributions to the Group during his terms of service.

RE-DESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVES

The Board further announces that Mr. Li Weijian (“**Mr. Li**”), the Vice Chairman of the Company, has been re-designated as Chairman, Chief Executive Officer and Authorized Representatives with effect from 22 December 2020.

The biographical details of Mr. Li are as follows:

Mr. Li Weijian (李維健)

Mr. Li, aged 58, joined in 2010 as an Executive Director and Vice Chairman of the Company. He is also a director of several subsidiaries of the Group. He graduated from Shenyang Gold Vocational Training College with professional qualifications in mining mechanics in 1982. He obtained a Master of Business Administration degree for senior management from Huazhong University of Science and Technology in 2008 and was granted the title of the senior engineer at professor grade in mechanical engineering in 2013 by China Iron and Steel Association and received the special subsidy from the State Council. He was granted “the National Outstanding Entrepreneur” and “the Guangxi Outstanding Entrepreneur”. He is a member of the International Manganese Institute and the Chairman of its electrolytic products division. He is also a tutor of the master’s degree students and a part time professor of various universities. Mr. Li is also a senior professional manager and has 33 years of experience in manganese mining and manganese related business, at both the management and operational level and has assumed a wide spectrum of roles in different mining companies.

Save as disclosed above, Mr. Li did not hold any position within the Company or other members of the Group and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

EMOLUMENTS

The remuneration of Mr. Li will be adjusted from his existing level and determined either by the Shareholders in general meeting or by the Directors as may be authorized by the Shareholders in accordance with the Articles of Association. Emolument details will be disclosed in the annual report and announcement of the Company in accordance with the Listing Rules.

INTERESTS IN SHARES AND RELATIONSHIPS

As at the date of this announcement, Mr. Li holds options granted under the share option scheme adopted by the Company in 2010 and entitling him to subscribe for 15,000,000 shares of the Company (representing approximately 0.44% of the total issued capital of the Company).

As at the date of this announcement, save as aforesaid, Mr. Li does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Chapter 571 of the Laws of Hong Kong and Part XV of the Securities and Futures Ordinance (“SFO”). Mr. Li does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

As Mr. Li is appointed as both the Chairman and the Chief Executive Officer of the Company, such practice deviates from code provision A.2.1 of the Corporate Governance Code as set forth in Appendix 14 to Listing Rules. The Board believes that vesting the roles of both the Chairman and the Chief Executive Officer in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. The Board further believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board which comprises experienced and high caliber individuals with sufficient number thereof being independent non-executive Directors, which

can provide sufficient checks to protect the interests of the Company and the Shareholders.

(2) APPOINTMENT OF EXECUTIVE DIRECTORS

The Board further announces that Mr. Zhang He and Mr. Zhang Zongjian have been appointed as the Executive Directors of the Company with effect from 22 December 2020.

The biographical details of Mr. Zhang He and Mr. Zhang Zongjian are as follows:

Mr. Zhang He (張賀)

Mr. Zhang He, aged 34, obtained a master's degree in accounting from Jilin University in 2012. He has held various positions including assistant to the general manager of the seventh business development department in Huarong Securities Co., Ltd. and China Huarong International Holdings Limited (both are subsidiaries of China Huarong Asset Management Co., Ltd. (Stock Code: 2799.HK) ("**China Huarong**"). From 2016 to 2018, he served as the general manager of the risk management department of Huarong International Financial Holdings Limited (Stock Code: 0993.HK) (a subsidiary of China Huarong). Mr. Zhang He is familiar with the rules of domestic and overseas securities markets and the standardized operations of listed companies and has extensive company management work experience.

Save as disclosed above, Mr. Zhang He did not hold any position within the Company or other members of the Group and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

EMOLUMENTS

The remuneration of Mr. Zhang He will be determined either by the Shareholders in general meeting or by the Directors as may be authorized by the Shareholders in accordance with the Articles of Association. Emolument details will be disclosed in the annual report and announcement of the Company in accordance with the Listing Rules.

INTERESTS IN SHARES AND RELATIONSHIPS

As at the date of this announcement, Mr. Zhang He does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO. Mr. Zhang He does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE HOLDERS OF SECURITIES OF THE COMPANY

Save as disclosed in this announcement, there is no other information relating to Mr. Zhang He which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Zhang He to join the Board.

Mr. Zhang Zongjian (張宗建)

Mr. Zhang Zongjian, aged 44, is currently the general manager of Shandong Rongyuan Power Technology Co., Ltd. He obtained a bachelor's degree in journalism from Shandong University in 2002. He has held as the general manager of Jinan Houde Hanzhang Economic and Trade Co., Ltd. He has extensive experience in corporate management of electricity power industry.

Save as disclosed above, Mr. Zhang Zongjian did not hold any position within the Company or other members of the Group and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

EMOLUMENTS

The remuneration of Mr. Zhang Zongjian will be determined either by the Shareholders in general meeting or by the Directors as may be authorized by the Shareholders in accordance with the Articles of Association. Emolument details will be disclosed in the annual report and announcement of the Company in accordance with the Listing Rules.

INTERESTS IN SHARES AND RELATIONSHIPS

As at the date of this announcement, Mr. Zhang Zongjian does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO. Mr. Zhang Zongjian does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE HOLDERS OF SECURITIES OF THE COMPANY

Save as disclosed in this announcement, there is no other information relating to Mr. Zhang Zongjian which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Zhang Zongjian to join the Board.

(3) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board further announces that due to his work adjustment, Mr. Suo Zhengang (“**Mr. Suo**”) has resigned from his position as the Non-executive Director of the Company with effect from 22 December 2020.

Mr. Suo has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Suo for his contributions to the Group during his terms of service.

(4) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Tan Zhuzhong (“**Mr. Tan**”) has resigned from his position as the Independent Non-executive Director of the Company with effect from 22 December 2020 as he has reached the retirement age.

Mr. Tan has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders. The Board would like to express its sincere gratitude to Mr. Tan for his contributions to the Group during his terms of service with the Company of which he has served as an Independent Non-executive Director for ten years since the Company’s initial public offering in the year 2010.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Zhang Yupeng has been appointed as the Independent Non-executive Director of the Company with effect from 22 December 2020.

The biographic details of Mr. Zhang Yupeng are as follows:

Mr. Zhang Yupeng (張宇鵬)

Mr. Zhang Yupeng, aged 41, is currently a Non-executive director of China Tian Yuan Healthcare Group Limited (Stock Code: 0557.HK). He obtained a bachelor’s degree in civil engineering from China University of Petroleum (East China) in 2003 and a master’s degree in engineering from the International School of Software of Wuhan University in 2006. Mr. Zhang has held various positions in the General Office of the People’s Government of Shandong Province, China. He is familiar with Chinese government operation procedures as well as the procedures and operations of capital operation projects. He is also conversant with the operation of investment and financing business, and is skillful at market analysis and modern enterprise management.

Save as disclosed above, Mr. Zhang Yupeng did not hold any position within the Company or other members of the Group and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

EMOLUMENTS

The remuneration of Mr. Zhang Yupeng will be determined either by the Shareholders in general meeting or by the Directors as may be authorized by the Shareholders in accordance with the Articles of Association. Emolument details will be disclosed in the annual report and announcement of the Company in accordance with the Listing Rules.

INTERESTS IN SHARES AND RELATIONSHIPS

As at the date of this announcement, Mr. Zhang Yupeng does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO. Mr. Zhang Yupeng does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing

Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE HOLDERS OF SECURITIES OF THE COMPANY

Save as disclosed in this announcement, there is no other information relating to Mr. Zhang Yupeng which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Zhang Yupeng to join the Board.

By order of the Board
CITIC DAMENG HOLDINGS LIMITED*
Lau Wai Yip
Company Secretary

Hong Kong, 21 December 2020

As at the date of this announcement, the executive Directors are Mr. Guo Aimin and Mr. Li Weijian; the non-executive Directors are Mr. Suo Zhengang, Mr. Lyu Yanzheng, Mr. Cheng Zhiwei and Ms. Cui Ling; and the independent non-executive Directors are Mr. Lin Zhijun, Mr. Tan Zhuzhong and Mr. Wang Zhihong.

**The Company is in the process of changing its name and reference is made to our circular of 6 November 2020 and poll result announcement of 16 December 2020.*

***For identification purpose only*