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CITIC Dameng Holdings Limited*

中信大锰控股有限公司**

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Reference is made to the announcement of the Company dated 21 December 2020 (the “**Announcement**”) in relation to, among other things, the change of Chairman, Chief Executive Officer, Executive Director and Authorised Representatives, appointment of Executive Directors, resignation of Non-executive Director, and change of Independent Non-executive Director. Unless otherwise stated herein, capitalized terms and expressions used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to announce that with effect from 22 December 2020:

- (i) Mr. Zhang He has become a member of the Remuneration Committee and the Nomination Committee of the Company;
- (ii) Mr. Zhang Yupeng has become the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Company.

The Board hereby further announces that following the changes as detailed above with effect from 22 December 2020:

- (i) the Audit Committee shall comprise Mr. Lin Zhijun as its chairman, Mr. Zhang Yupeng, Mr. Wang Zhihong and Ms. Cui Ling as its members;
- (ii) the Nomination Committee shall comprise Mr. Zhang Yupeng as its chairman, Mr. Li Weijian, Mr. Zhang He, Mr. Lin Zhijun and Mr. Wang Zhihong as its members;
- (iii) the Remuneration Committee shall comprise Mr. Wang Zhihong as its chairman, Mr. Li Weijian, Mr. Zhang He, Mr. Lin Zhijun and Mr. Zhang Yupeng as its members.

For details of the composition of each of the Board committees, please refer to the List of Directors and their Roles and Functions of the Company dated 22 December 2020.

The Board would like to further announce that the remuneration package of Mr. Li Weijian, Mr. Zhang He, Mr. Zhang Zongjian and Mr. Zhang Yupeng have been approved by the Remuneration Committee and the Board of the Company as follows:

Mr. Li Weijian (李維健)

There is a service contract entered into between the Company and Mr. Li. His appointment is for a term of three years commencing from 26 October 2019 but is subject to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company (“Bye-Laws”). Upon his re-designation as Chairman, Chief Executive Officer and Authorized Representatives, the remuneration package of Mr. Li will be revised to include monthly salary HK\$380,000 with a thirteen month’s pay and a director’s fee of HK\$300,000 per annum. The director fee is in line with that paid by the Company to the other Directors. Mr. Li may at the discretion of the Company receive an annual bonus in addition to his normal remuneration.

Apart from the aforesaid, Mr. Li is also eligible to participate in the Company’s share option scheme. Mr. Li’s remuneration is proposed by the Remuneration Committee of the Company according to his experience, responsibility, market conditions and the Company’s remuneration policy, and is approved by the Board.

Mr. Zhang He (張賀)

Under the service agreement between the Company and Mr. Zhang He, he is entitled to an annual director’s fee of HK\$300,000 and a discretionary year-end bonus with reference to, among other factors, the operating results and requirements of the Group and his contribution to the performance of the Group. The director fee is in line with that paid by the Company to the other Directors.

Apart from the aforesaid, Mr. Zhang He is also eligible to participate in the Company’s share option scheme. Mr. Zhang He’s remuneration is proposed by the Remuneration Committee of the Company according to his experience, responsibility, market conditions and the Company’s remuneration policy, and is approved by the Board. Mr. Zhang He’s appointment is for a term of three years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following his appointment in accordance with the Bye-Laws.

Mr. Zhang Zongjian (張宗建)

Under the service agreement between the Company and Mr. Zhang Zongjian, he is entitled to an annual director’s fee of HK\$300,000 and a discretionary year-end bonus with reference to, among other factors, the operating results and requirements of the Group and his contribution to the performance of the Group. The director fee is in line with that paid by the Company to the other Directors.

Apart from the aforesaid, Mr. Zhang Zongjian is also eligible to participate in the Company’s share option scheme. Mr. Zhang Zongjian’s remuneration is proposed by the Remuneration Committee of the Company according to his experience, responsibility, market conditions and the Company’s remuneration policy, and is approved by the Board. Mr. Zhang Zongjian’s appointment is for a term of three years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following his appointment in accordance with the Bye-Laws.

Mr. Zhang Yupeng (張宇鵬)

Mr. Zhang Yupeng will be entitled to receive a Director’s fee in the sum of HK\$300,000 per

annum based on a letter of service entered between Mr. Zhang Yupeng and the Company. The director fee is in line with that paid by the Company to the other Directors.

Apart from the aforesaid, Mr. Zhang Yupeng is also eligible to participate in the Company's share option scheme. Mr. Zhang Yupeng's remuneration is proposed by the Remuneration Committee of the Company according to his experience, responsibility, market conditions and the Company's remuneration policy, and is approved by the Board. Mr. Zhang Yupeng's appointment is for a term of two years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following his appointment in accordance with the Bye-Laws.

By order of the Board
CITIC DAMENG HOLDINGS LIMITED*
Li Weijian
Chairman and Chief Executive Officer

Hong Kong, 22 December 2020

As at the date of this announcement, the executive Directors are Mr. Li Weijian, Mr. Zhang He and Mr. Zhang Zongjian; the non-executive Directors are Mr. Lyu Yanzheng, Mr. Cheng Zhiwei and Ms. Cui Ling; and the independent non-executive Directors are Mr. Lin Zhijun, Mr. Zhang Yupeng 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*